

# STAFF SUMMARY

Date: October 11, 2017

File # A-616



TO:		FOR:		FROM:
X	General Manager	X	Vote	Dept.: Accounting
X	Board Members		Information	Author: Gerard J. Murphy
				Subject: Proposed 2018 Operating Budget

**PURPOSE:** To review and request approval of the staff's proposed 2018 Operating Budget.

**BACKGROUND:** Attached is a copy of the Statement of Revenues and Expenses and a Statement of Detailed Operating Expenses for the 2018 Operating Budget.

The 2018 projected operating revenues continue to be based upon traffic carried from August, 2016 through July, 2017. The estimate for 2017 is based upon 7 months actual revenues and expenses and 5 months budgeted revenues and expenses along with updated expense adjustments. The estimate for 2017 is provided for comparison purposes.

**OPERATING EXPENSES:** The Authority's total operating expenses in 2018 are expected to be approximately \$97,840,000. The Authority's actual operating expenses in 2016 totaled approximately \$93,751,000. Total operating expenses for 2017 are expected to be approximately \$93,535,000. The projected cost of service for 2018 represents a 4.6% increase in total operating expenses versus the estimate for 2017. The most significant variances in projected cost are attributed primarily to the following cost categories:

EXPENSE DESCRIPTION	2016 ACTUAL	2017 ESTIMATE	2018 BUDGET	VARIANCE	% CHANGE
PAYROLL	\$33,195,293	\$34,030,661	\$35,502,648	\$1,471,987	4.3%
PENSION	7,772,039	7,972,726	7,993,141	20,415	0.3%
HEALTH & WELFARE	7,007,601	7,957,564	8,548,151	590,587	7.4%
PAYROLL TAXES	2,405,791	2,439,806	2,557,730	117,924	4.8%
DEPRECIATION	10,689,754	10,078,795	11,620,722	1,541,927	15.3%
VESSEL FUEL OIL	4,967,467	5,949,219	6,651,208	701,989	11.8%
MAINTENANCE - VESSELS (excluding labor)	9,291,097	6,293,203	7,873,700	1,580,497	25.1%
MAINTENANCE - TERMINALS (excluding labor)	2,727,672	2,389,934	1,058,750	(1,331,184)	-55.7%
TELEPHONES	812,957	1,058,597	994,990	(63,607)	-6.0%
CASUALTIES & INSURANCE	3,683,975	3,544,446	3,661,510	117,064	3.3%
OTHER	11,197,809	11,819,748	11,377,329	(442,419)	-3.7%
TOTAL	<u>\$93,751,455</u>	<u>\$93,534,699</u>	<u>\$97,839,879</u>	<u>\$4,305,180</u>	<u>4.6%</u>

Vessel operating expenses are expected to increase by \$1,464,000 or 6.7% in 2018. During 2018, it is expected that the Steamship Authority will use approximately 3,234,000 gallons of vessel fuel oil. Currently, we are expecting the delivered price of fuel, including hedging premiums, to range between \$2.0363 and \$2.1542 per gallon with an overall average of \$2.0776. The comparable crude oil price would range from between \$49.00 and \$51.00 per barrel. Fuel expense is expected to be approximately \$6,651,000 in 2018 or an 11.8% increase over the estimate for 2017. Approximately 90% of our expected fuel usage will be "covered" by our hedges for 2018.

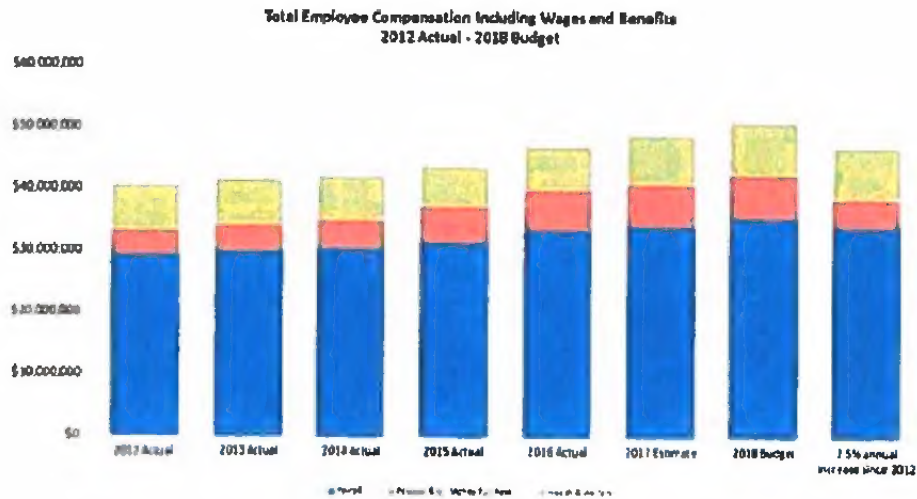
Depreciation expense is expected to increase by 15.3% with the addition of a full year of depreciation for the Temporary Woods Hole Terminal building and the General Administration building along with a partial year of the *M/V Martha's Vineyard* Mid-life Refurbishment and the new generators for the *M/V Governor*.

Overall, maintenance expense is expected to increase by \$442,000 or 2.8% in 2018. Vessel dry-dock expense is expected to increase by \$1,952,000 or 65.9% versus the estimate for 2017 as dry-docks are scheduled for the *M/V Sankaty*, *M/V Nantucket*, *M/V Katama*, *M/V Eagle*, *M/V Island Home*, and the *M/V Iyanough* during 2018. Vessel engine repairs and parts expense is expected to increase by \$207,000 or 113.3% versus the estimate for 2017. Vessel overhaul expense is expected to decrease by \$585,000 or 19.5% in 2018. Terminal repairs are expected to decrease by \$236,000 or 13.4% and dolphin and dock repairs will decrease by \$1,126,000 or 71.2% versus 2017.

Casualties and insurance expense is expected to increase by \$117,000 or 3.3% and reflects the addition of the Temporary Woods Hole Terminal building and the General Administration building on the policies for a full year.

Employee compensation; including wages, pension, health and payroll taxes; is expected to increase by \$2,083,000 or 4.2%. Overall, payroll expense is anticipated to increase by \$1,472,000 or 4.3%. This increase reflects, in part, the expense of additional vessel operating days as a result of schedule changes as compared to 2017; additional customer service personnel during the summer season; and additional maintenance requirements as a result of repairs being performed in the summer season on a vessel. Health care expense is expected to increase by \$591,000 or 7.4% versus the current estimate for 2017 and continues to reflect contributions by employees towards their medical plans. Unemployment taxes are expected to decrease by 6.9% or \$48,000 in 2018 versus the 2017 cost. Pension expense is expected to increase by \$20,000 or 0.3% versus the expected 2017 costs.

The following graph illustrates the overall increase in compensation (including wages and benefits) received by the Authority's employees from 2012 through 2018 (as proposed). During this timeframe, overall wages have increased at less than 3.4% per year while contributions to the employees' pension plans and health care expenses have increased, on average by 5.9% per year.



**OPERATING REVENUES:** The projected operating revenues for 2018 are generally based on actual traffic statistics for the 12-month period ending July 31, 2017, with the exception of the *M/V Iyanough*, for which traffic statistics from June and July of 2016 were used. The Authority's traffic statistics over the past few years are as follows:

	2016 Actual	2017 Budget	2017 Estimate	2018 Budget
No. of Passengers carried	3,127,304	3,116,112	3,064,948	3,125,571
No. of Automobiles carried	482,699	479,275	481,232	471,064
No. of Trucks carried	182,099	179,055	183,253	186,297
No. of Cars Parked	190,026	191,294	185,874	184,725
No. of Trips	22,703	23,456	22,763	24,372
No. of Miles Traveled	337,560	354,672	338,986	360,240

The projected operating revenues of \$105,809,000 in 2018 represent an increase of \$2,729,000 or 2.6% versus the estimate for 2017. Automobile revenue is expected to increase by approximately \$515,000 or 1.7%; freight revenue is expected to increase by approximately \$568,000 or 2.1%; passenger revenue is expected to increase by \$1,429,000 or 4.5% while parking revenue is expected to increase by \$111,000 or 1.5% in 2018.

The Authority's Sinking Fund requirements for 2018 include estimated bond interest payments of \$1,449,200 on September 1, 2018, \$1,449,200 on March 1, 2019 and bond principal payment of \$7,145,000 due on March 1, 2019.

Based on our estimate of revenues and expenses for 2018, the Authority's net operating income next year is expected to be approximately \$7,205,000.


The projections for the 2018 cash transfers, based upon anticipated cash disbursements and receipts, indicate that \$10,043,400 will be transferred to the Sinking Fund; \$9,417,387 would be transferred to the Replacement Fund; and an additional \$106,850 would be transferred to the Bond Redemption Account. The transfer to the Bond Redemption fund would be as a result of the Reserve Fund exceeding the maximum allowable amount in that account, based upon outstanding bonds.


Attached is a statement of projected net operating income by route for 2018. Based on the cost allocation method, operating revenues and other non-service income would be split 56.7% from the Martha's Vineyard route and 43.3% from the Nantucket route. The allocation of the total cost of service would be split 59.6% to the Martha's Vineyard route and 40.4% to the Nantucket route.

Attached please also find an estimated 5-year projection on the Authority's operating expenses and the rate increases which would be needed to maintain the current operating margin of \$7,205,000. Estimated depreciation expense and bond interest and principal expense have been calculated based upon current schedules and anticipated additions, including the additional expense for the M/V Martha's Vineyard Mid-Life Refurbishment, the new administration building and the Woods Hole terminal reconstruction. Assumptions regarding payroll and related labor costs, fuel oil expense and other expenses indicate that without any traffic volume increases or additional sources of revenues or service levels changes, future average annual rate increases of 1.76% may be required in order to adequately fund the projected cost of services.

The Port Council at their October meeting voted to recommend that the 2018 Operating Budget be adopted as proposed.

**RECOMMENDATION:** It is recommended that the attached 2018 Operating Budget be adopted as proposed.

  
Gerard J. Murphy  
Treasurer/Comptroller

APPROVED:   
Robert B. Davis  
General Manager

Attachments

STATEMENT OF REVENUES & EXPENSES - PROPOSED 2018 OPERATING BUDGET vs. 2017 ADJUSTED ESTIMATE

	2016 ACTUAL	2017 BUDGET	2017 ESTIMATE *	2018 BUDGET	2018 vs. 2017 ESTIMATE Inc(Dec)	% Inc(Dec)
<b>OPERATING REVENUES:</b>						
Automobile Revenue	30,181,713	30,580,158	30,303,192	30,818,422	515,230	1.7%
Freight Revenue	27,149,383	26,754,057	27,388,889	27,955,059	566,170	2.1%
Passenger Revenue	33,232,039	33,661,655	32,035,273	33,484,516	1,429,243	4.5%
Bicycle, Mail, Misc Voyage	1,460,448	1,442,006	1,465,166	1,492,025	26,859	1.8%
Revenue From Terminal Operations	3,911,077	3,977,050	3,968,952	3,999,875	30,923	0.8%
Parking Revenue	7,398,954	7,492,000	7,308,931	7,420,000	111,069	1.5%
Rent Revenue	583,425	497,240	611,143	658,000	47,857	7.8%
<b>TOTAL OPERATING REVENUES</b>	<b>103,896,139</b>	<b>104,404,166</b>	<b>103,079,546</b>	<b>105,808,897</b>	<b>2,729,351</b>	<b>2.6%</b>
<b>OPERATING EXPENSES</b>						
Operation Of Vessels	20,881,303	22,416,860	21,852,419	23,316,493	1,464,074	6.7%
Operation Of Terminals	11,207,300	11,706,707	11,652,379	12,120,295	267,916	2.3%
Depreciation	10,689,754	10,164,413	10,078,794	11,620,722	1,541,928	15.3%
Maintenance Expense	18,880,255	18,916,291	15,719,327	18,161,445	442,118	2.8%
General Expense	21,979,504	23,703,326	23,689,548	24,418,217	728,669	3.1%
Casualties & Insurance	3,683,975	3,756,088	3,544,446	3,661,510	117,064	3.3%
Traffic Expense	3,166,465	3,117,821	3,136,415	3,198,637	62,222	2.0%
Rents	877,108	984,133	1,221,565	784,830	(436,735)	-35.8%
Payroll Taxes (Social Security)	2,405,791	2,418,960	2,439,806	2,557,730	117,924	4.8%
<b>TOTAL OPERATING EXPENSES</b>	<b>93,751,465</b>	<b>95,184,599</b>	<b>93,534,699</b>	<b>97,839,879</b>	<b>4,305,180</b>	<b>4.6%</b>
<b>NET REVENUE FROM OPERATING</b>	<b>10,144,674</b>	<b>9,219,567</b>	<b>9,544,847</b>	<b>7,969,018</b>	<b>(1,575,829)</b>	<b>-15.5%</b>
<b>OTHER INCOME</b>						
Gain From Sale of Property	26,065	0	0	0	0	0.0%
Interest Income	35,321	38,000	45,392	47,000	1,508	3.5%
Special Purpose Fund Investments	239,537	62,100	293,954	397,750	103,796	35.3%
Release Premium LT Debt	1,027,808	923,976	978,764	1,097,208	118,444	12.1%
Grant Revenue	205,270	1,133,792	1,133,792	1,500,000	366,208	32.3%
Miscellaneous Income	144,963	0	0	0	0	0.0%
Misc Income - License Fees	1,382,656	1,305,000	1,477,813	1,560,000	82,187	5.6%
<b>TOTAL OTHER INCOME</b>	<b>3,081,620</b>	<b>3,462,868</b>	<b>3,929,715</b>	<b>4,601,958</b>	<b>672,243</b>	<b>17.1%</b>
<b>OTHER EXPENSES</b>						
Loss From Sale of Property	99,213	0	0	0	0	0.0%
Amortization Of Discount & Current Expense On Bonds	0	0	20,386	0	(20,386)	-100.0%
Uncollectible Accts	1,655	0	0	0	0	0.0%
Misc Income Charges	17,983	21,000	18,607	21,000	2,393	12.9%
Interest On Funded Debt	2,150,859	2,660,380	2,682,385	2,947,754	265,369	9.9%
Interest On Unfunded Debt	0	0	0	0	0	0.0%
Interest On Pension Withdrawal	536,365	518,389	518,389	499,715	(18,674)	-3.6%
<b>TOTAL OTHER EXPENSES</b>	<b>2,806,075</b>	<b>3,199,769</b>	<b>3,239,767</b>	<b>3,468,469</b>	<b>228,702</b>	<b>7.1%</b>
<b>NET INCOME (LOSS) FOR YEAR</b>	<b>10,400,229</b>	<b>9,482,666</b>	<b>10,234,795</b>	<b>9,102,507</b>	<b>(1,132,288)</b>	<b>-11.1%</b>
<b>Less Income From</b>						
Special Purpose Fund Investments	239,537	62,100	293,954	397,750	103,796	35.3%
Grant Revenue	205,270	1,133,792	1,133,792	1,500,000	366,208	32.3%
<b>NET INCOME FROM OPERATIONS</b>	<b>9,955,422</b>	<b>8,286,774</b>	<b>8,607,049</b>	<b>7,204,757</b>	<b>(1,602,292)</b>	<b>-18.2%</b>

\* ESTIMATE BASED ON 7 MONTHS ACTUAL PLUS 5 MONTHS BUDGET WITH UPDATED EXPENSE ADJUSTMENTS



**STATEMENT OF DETAILED OPERATING EXPENSES - PROPOSED 2018 OPERATING BUDGET vs 2017 ADJUSTED ESTIMATE**

	2016 ACTUAL	2017 BUDGET	2017 ESTIMATE *	2018 BUDGET	2018 vs. 2017 ESTIMATE Inc(Dec)	% Inc(Dec)
<b>OPERATION OF VESSELS:</b>						
Telephones	33,478	35,590	41,753	38,260	(2,493)	-6.0%
Wages- Crew	14,895,491	14,866,056	14,842,274	15,048,495	806,221	5.4%
Fuel	4,967,467	5,528,220	5,949,220	6,651,208	701,988	11.8%
Lubricants	195,798	237,225	207,431	235,800	28,169	13.6%
Food Supplies	73,165	63,285	62,008	76,485	14,487	23.4%
Stores, Supplies & Equipment	411,546	355,889	353,634	338,055	(15,579)	-4.4%
Other Vessel Expense	284,358	330,595	398,099	327,350	(68,719)	-17.3%
<b>TOTAL OPERATION OF VESSELS</b>	<b>20,861,303</b>	<b>22,416,880</b>	<b>21,852,419</b>	<b>23,316,493</b>	<b>1,464,074</b>	<b>6.7%</b>
<b>OPERATION OF TERMINALS:</b>						
Telephones	122,691	133,035	140,355	128,080	(12,275)	-8.7%
Agents, Clerks & Attendants	3,747,513	3,852,040	3,926,258	4,091,935	165,677	4.2%
Stevedoring & Cargo Expense	2,955,354	3,041,740	3,129,838	3,182,846	23,008	0.7%
Light, Heat, Power & Water	468,804	527,749	510,118	457,840	(52,278)	-10.2%
Stationery & Printing	52,730	60,000	48,513	68,775	20,262	41.8%
Other Terminal Expenses & Parking Lots	3,860,208	4,092,143	4,097,297	4,220,819	123,522	3.0%
<b>TOTAL OPERATION OF TERMINALS</b>	<b>11,207,300</b>	<b>11,708,707</b>	<b>11,852,379</b>	<b>12,120,298</b>	<b>267,916</b>	<b>2.3%</b>
<b>DEPRECIATION EXPENSE</b>	<b>10,889,764</b>	<b>10,164,413</b>	<b>10,078,794</b>	<b>11,620,722</b>	<b>1,541,928</b>	<b>15.3%</b>
<b>MAINTENANCE EXPENSE:</b>						
Supervision	867,715	806,415	895,407	947,988	52,581	5.9%
Repairs- M/V Martha's Vineyard	770,465	1,113,789	943,500	889,215	(374,285)	-39.7%
Repairs- M/V Woods Hole	447,465	500,402	555,346	489,265	(68,081)	-11.9%
Repairs- M/V Governor	1,623,908	634,755	1,262,468	407,884	(854,604)	-67.7%
Repairs- M/V Sankaty	3,074,887	512,196	503,990	1,474,708	970,718	192.6%
Repairs- M/V Nantucket	982,636	814,394	678,973	1,869,053	1,212,080	179.0%
Repairs- M/V Katama	874,691	2,378,668	1,119,777	1,334,725	214,948	19.2%
Repairs- M/V Eagle	1,802,827	1,379,516	1,189,233	1,707,088	517,853	43.5%
Repairs- M/V Gay Head	902,279	2,079,307	1,510,943	326,915	(1,184,028)	-78.4%
Repairs- M/V Island Home	720,192	1,149,942	834,888	1,894,519	1,059,631	126.9%
Repairs- M/V Iyanough	1,131,676	998,235	707,460	1,036,733	329,273	46.5%
Repairs- Bldgs. & Structures	3,113,690	2,345,871	2,916,978	1,584,799	(1,332,179)	-45.7%
Repairs- Office & Term Equip	1,360,316	1,222,221	1,371,689	1,363,214	(8,475)	-0.6%
Repairs- Vehicles	335,337	198,800	310,590	240,000	(70,590)	-22.7%
Miscellaneous Maintenance	872,171	783,780	920,085	895,361	(24,724)	-2.7%
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>18,880,255</b>	<b>16,916,291</b>	<b>15,719,327</b>	<b>16,181,445</b>	<b>462,118</b>	<b>2.8%</b>
<b>GENERAL EXPENSE:</b>						
General Officers & Clerks	3,146,799	3,426,610	3,461,124	3,695,885	134,761	3.9%
General Office Supplies & Expenses	609,494	821,771	856,921	791,580	(65,341)	-7.6%
Legal Expenses	235,447	240,000	260,646	252,000	(8,646)	-3.4%
Pension & Relief	14,779,640	16,268,229	15,930,291	16,541,292	611,001	3.8%
Stationery & Printing	177,404	185,640	176,792	182,000	15,208	8.6%
Other Expenses	3,030,720	2,761,076	3,003,572	3,045,460	41,888	1.4%
<b>TOTAL GENERAL EXPENSE</b>	<b>21,979,504</b>	<b>23,703,326</b>	<b>23,689,548</b>	<b>24,418,217</b>	<b>728,669</b>	<b>3.1%</b>

**STATEMENT OF DETAILED OPERATING EXPENSES - PROPOSED 2018 OPERATING BUDGET vs. 2017 ADJUSTED ESTIMATE**

	2016 ACTUAL	2017 BUDGET	2017 ESTIMATE *	2018 BUDGET	2018 vs. 2017 ESTIMATE Inc(Dec)	% Inc(Dec)
<b>CASUALTIES &amp; INSURANCE</b>						
Hull Insurance & Losses	665,064	761,832	761,737	761,610	(127)	0.0%
Cargo Insurance, Loss & Damage	64,945	67,284	56,510	64,890	8,380	14.8%
Liability Insurance & Loss-Marine	1,251,962	1,309,092	1,308,910	1,309,360	470	0.0%
Liability Ins & Loss- Non-Marine	1,151,287	1,012,974	822,723	934,800	112,077	13.6%
Other Insurance	550,737	604,906	594,566	590,830	(3,736)	-0.6%
<b>TOTAL CASUALTIES &amp; INSURANCE</b>	<b>3,683,975</b>	<b>3,756,088</b>	<b>3,544,446</b>	<b>3,661,510</b>	<b>117,064</b>	<b>3.3%</b>
<b>TRAFFIC EXPENSE:</b>						
Reservation Bureaus	1,488,479	1,555,998	1,504,730	1,552,817	48,187	3.2%
Advertising	1,338,667	1,288,000	1,311,071	1,323,470	12,399	0.9%
Other Traffic Expense	339,319	273,823	320,814	322,250	1,636	0.5%
<b>TOTAL TRAFFIC EXPENSE</b>	<b>3,166,465</b>	<b>3,117,821</b>	<b>3,136,615</b>	<b>3,198,537</b>	<b>62,222</b>	<b>2.0%</b>
<b>OPERATING RENTS</b>	<b>877,108</b>	<b>984,133</b>	<b>1,221,565</b>	<b>784,830</b>	<b>(436,735)</b>	<b>-35.8%</b>
<b>PAYROLL TAXES - SOCIAL SECURITY</b>	<b>2,405,791</b>	<b>2,418,960</b>	<b>2,439,806</b>	<b>2,557,730</b>	<b>117,924</b>	<b>4.8%</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>93,751,455</b>	<b>95,184,599</b>	<b>93,534,699</b>	<b>97,839,879</b>	<b>4,305,180</b>	<b>4.6%</b>

**SUPPLEMENTAL INFORMATION - PROPOSED 2018 OPERATING BUDGET vs. 2017 ADJUSTED ESTIMATE**

	2016 ACTUAL	2017 BUDGET	2017 ESTIMATE *	2018 BUDGET	2018 vs. 2017 ESTIMATE Inc(Dec)	% Inc(Dec)
<b>OTHER INCOME</b>						
Miscellaneous Income						
Profit (Loss) from Sale of Property	(73,148)	0	0	0	0	0.0%
Other	144,963	0	0	0	0	0.0%
Reduction in Present Value of Receivable	0	0	0	0	0	0.0%
License Fees	1,382,656	1,305,000	1,477,813	1,560,000	82,187	5.6%
<b>Total Miscellaneous Income</b>	<b>1,454,471</b>	<b>1,305,000</b>	<b>1,477,813</b>	<b>1,560,000</b>	<b>82,187</b>	<b>5.6%</b>
<b>GENERAL EXPENSE:</b>						
Pension & Relief						
Pension Expense	6,547,356	6,706,967	6,720,720	6,755,419	34,699	0.5%
Health & Welfare Expense	8,772,144	10,278,673	9,910,671	10,636,422	725,551	7.3%
Health & Welfare Contribution	(1,764,543)	(2,018,617)	(1,953,310)	(2,088,271)	(134,961)	6.9%
Long Term Disability	529,182	510,025	551,824	585,519	33,695	6.1%
Unemployment Tax	695,501	789,181	700,186	852,203	(47,983)	-6.9%
<b>Total Pension &amp; Relief</b>	<b>14,779,640</b>	<b>16,268,229</b>	<b>15,930,291</b>	<b>16,341,292</b>	<b>611,001</b>	<b>3.8%</b>
Other Expenses						
Credit Card Charges	2,005,762	1,967,500	1,992,958	2,043,000	50,042	2.5%
Outside Accounting	116,700	130,350	130,850	136,000	5,150	3.9%
Consultants	203,836	122,500	163,493	189,500	36,007	22.0%
Training & Safety	309,866	285,922	339,258	316,360	(20,898)	-6.2%
Other	394,557	254,804	377,013	348,500	(28,413)	-7.5%
<b>Total Other Expenses</b>	<b>3,030,720</b>	<b>2,761,076</b>	<b>3,003,572</b>	<b>3,045,480</b>	<b>41,888</b>	<b>1.4%</b>

INCOME STATEMENT - 2018 PROPOSED OPERATING BUDGET

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Waterline Op Revenues	3,877,627	3,460,057	4,312,572	7,127,915	10,185,751	12,541,860	16,374,817	18,772,216	11,645,129	8,598,945	5,638,917	5,251,969	105,808,897
Waterline Op Expenses	7,162,198	6,412,059	8,106,415	8,205,105	9,350,717	8,481,105	8,600,348	8,650,895	8,579,139	8,534,119	7,650,668	8,005,971	97,839,878
Net Inc From Wtl Op	(3,284,571)	(2,952,002)	(3,793,843)	(1,077,190)	835,034	4,060,755	7,774,469	8,122,123	3,065,990	(35,174)	(1,990,891)	(2,753,962)	7,968,018
Other Income													
Profit Sale Prop	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Income	3,000	3,400	3,150	4,100	5,100	6,300	4,200	2,850	3,700	4,200	3,650	3,350	47,000
Income From Funds	30,750	38,600	33,200	43,700	45,100	42,000	45,250	17,100	20,050	25,250	26,800	29,950	397,750
Release of Premium on LT Debt	91,434	91,434	91,434	91,434	91,434	91,434	91,434	91,434	91,434	91,434	91,434	91,434	1,097,206
Grant Revenue	0	0	0	0	0	0	0	0	1,500,000	0	0	0	1,500,000
Misc Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Licence Income	50,000	50,000	55,000	85,000	95,000	150,000	240,000	220,000	200,000	160,000	135,000	140,000	1,560,000
Total Other Inc	175,184	183,434	182,784	204,234	236,634	289,734	380,884	331,384	1,815,184	280,884	256,884	264,734	4,601,958
Total Income	(3,109,387)	(2,768,568)	(3,611,059)	(872,956)	1,071,668	4,350,589	8,155,353	8,453,507	4,881,174	245,710	(1,733,807)	(2,489,228)	12,570,976
Misc Deduct From Income													
Uncollectible Accts	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc Income Charges	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	21,000
Loss Sale Property	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Inc Deduct	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	21,000
Amnt Avail For Fixed Charges	(3,111,137)	(2,770,318)	(3,612,809)	(874,706)	1,069,918	4,348,839	8,153,603	8,451,757	4,879,424	243,960	(1,735,557)	(2,490,978)	12,549,976
Fixed Charges													
Int On Funded Debt	272,034	245,708	244,159	236,263	244,159	236,283	244,159	244,159	244,199	248,206	240,199	248,206	2,947,754
Int On Unfunded Debt	0	0	0	0	0	0	0	0	0	0	0	0	0
Int On Pension Withdrawal	42,366	42,236	42,105	41,975	41,843	41,711	41,579	41,447	41,314	41,180	41,047	40,912	499,715
Amort Disc L T Debt	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Fixed Charges	314,400	287,944	286,264	278,238	286,002	277,994	285,738	285,606	285,513	289,386	281,246	289,118	3,447,469
Net Income	(3,425,537)	(3,058,262)	(3,901,073)	(1,152,964)	783,916	4,070,845	7,867,865	8,166,151	4,593,911	(43,426)	(2,016,803)	(2,780,116)	9,102,507
Reserveation Of Income													
Income From Funds	30,750	38,600	33,200	43,700	45,100	42,000	45,250	17,100	20,050	25,250	26,800	29,950	397,750
Grant Revenue	0	0	0	0	0	0	0	0	1,500,000	0	0	0	1,500,000
Net Income From Oper	(3,455,287)	(3,096,862)	(3,934,273)	(1,195,664)	738,816	4,028,845	7,822,615	8,149,051	3,073,861	(70,676)	(2,043,603)	(2,810,068)	7,204,757



2017

## WATERLINE OPERATING REVENUE

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Freight Revenue													
Passenger Cars	774,155	692,694	874,191	1,820,029	2,838,044	3,953,481	5,400,856	5,633,232	3,839,997	2,560,713	1,318,244	1,111,666	30,818,422
Other	1,645,221	1,554,082	1,967,930	2,550,771	2,980,937	3,132,527	2,831,678	2,810,300	2,534,785	2,218,991	1,489,344	1,754,483	27,955,059
<b>Total Freight Rev</b>	<b>2,419,376</b>	<b>2,246,776</b>	<b>2,842,121</b>	<b>4,370,800</b>	<b>5,821,981</b>	<b>7,086,008</b>	<b>8,332,534</b>	<b>8,443,532</b>	<b>6,374,782</b>	<b>4,779,704</b>	<b>3,188,588</b>	<b>2,866,149</b>	<b>58,773,481</b>
Passenger Revenue													
Regular	949,321	828,379	1,024,569	2,090,888	3,037,236	3,845,786	5,618,916	5,562,794	3,573,689	2,647,777	1,907,914	1,743,790	32,831,359
Party Group	15,730	10,823	3,904	20,758	59,490	101,976	75,635	63,684	140,406	118,724	11,500	10,427	633,157
<b>Total Pass Rev</b>	<b>965,051</b>	<b>839,202</b>	<b>1,028,473</b>	<b>2,111,646</b>	<b>3,096,726</b>	<b>3,947,762</b>	<b>5,694,551</b>	<b>5,626,478</b>	<b>3,714,095</b>	<b>2,766,501</b>	<b>1,919,414</b>	<b>1,754,217</b>	<b>33,464,516</b>
Bicycle	325	354	403	8,444	18,394	25,970	48,432	67,658	29,367	12,416	2,965	873	213,900
Mail	30,400	27,475	64,125	29,425	34,850	30,900	30,400	30,400	29,425	30,400	29,425	30,400	397,625
Misc Voyage Rev.													
Concessions	22,000	23,250	21,750	49,750	72,500	114,750	142,750	146,500	122,500	71,750	40,500	46,500	880,500
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Trans Rev - Line Service</b>	<b>3,437,152</b>	<b>3,137,537</b>	<b>3,962,972</b>	<b>6,508,065</b>	<b>9,044,451</b>	<b>11,206,310</b>	<b>14,248,667</b>	<b>14,314,688</b>	<b>10,270,179</b>	<b>7,660,770</b>	<b>5,180,892</b>	<b>4,608,139</b>	<b>93,730,022</b>
Revenue From Term Operations													
Misc Op Rev	101,225	128,750	83,600	126,660	188,550	238,650	250,000	292,600	135,700	132,175	103,775	147,100	1,929,625
Canc:Penalty	124,750	75,000	99,000	106,500	210,750	207,000	269,250	297,750	231,500	204,500	97,000	147,250	2,070,250
Parking Rev	110,000	76,250	101,000	265,250	677,000	837,000	1,567,500	1,814,000	967,250	565,500	241,250	179,000	7,420,000
<b>Total Rev From Term Operations</b>	<b>335,975</b>	<b>280,000</b>	<b>283,600</b>	<b>518,410</b>	<b>1,076,300</b>	<b>1,282,650</b>	<b>2,087,650</b>	<b>2,404,350</b>	<b>1,334,450</b>	<b>902,175</b>	<b>442,025</b>	<b>472,350</b>	<b>11,119,875</b>
Rent Revenue													
Other Rent Rev	104,500	42,500	66,000	41,500	65,000	53,000	38,500	53,000	40,500	36,000	37,000	81,500	659,000
<b>Total Rent Rev</b>	<b>104,500</b>	<b>42,500</b>	<b>66,000</b>	<b>41,500</b>	<b>65,000</b>	<b>53,000</b>	<b>38,500</b>	<b>53,000</b>	<b>40,500</b>	<b>36,000</b>	<b>37,000</b>	<b>81,500</b>	<b>659,000</b>
<b>Total W/L Operating Revenues</b>	<b>3,877,627</b>	<b>3,460,057</b>	<b>4,312,572</b>	<b>7,127,915</b>	<b>10,185,751</b>	<b>12,541,960</b>	<b>16,374,817</b>	<b>16,772,218</b>	<b>11,645,129</b>	<b>8,598,945</b>	<b>5,653,917</b>	<b>5,251,989</b>	<b>105,808,897</b>

OPERATING EXPENSE - CONT'D											
	2017	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Total
Maintenance Expense											
Supervision	80,085	71,422	85,506	77,073	78,862	78,207	80,330	79,531	79,586	80,321	947,968
Repairs- MV Marina's Vinyard	41,662	46,050	7,866	7,915	85,672	24,438	26,029	12,940	148,339	102,932	569,215
Repairs- MV Woods Hole	18,659	2,297	3,618	68,990	287,969	22,480	21,101	17,160	9,760	4,365	489,265
Repairs- MV Governor	3,500	2,500	29,416	180,141	125,138	14,618	10,467	23,341	11,467	7,178	407,864
Repairs- MV Sanctuary	17,308	5,704	17,511	9,077	13,564	10,162	4,330	8,170	575,810	604,551	1,474,708
Repairs- MV Nantucket	17,270	8,846	650,171	729,324	263,403	22,106	15,773	21,062	54,617	91,265	1,889,053
Repairs- MV Kaana	9,875	13,465	24,307	28,372	534,624	428,071	177,551	82,951	13,712	7,274	1,334,725
Repairs- MV Eagle	224,340	38,325	11,811	6,445	33,924	108,120	18,938	13,933	29,478	463,020	1,707,086
Repairs- MV Gay Head	12,048	4,108	8,674	7,397	8,389	4,851	11,356	138,715	47,730	15,976	328,515
Repairs- MV Island Home	732,683	377,217	548,964	46,541	18,180	68,090	27,501	23,033	17,782	12,392	1,894,519
Repairs- MV Iyanough	26,324	289,822	578,283	26,863	10,059	9,559	20,368	22,031	16,589	14,746	1,036,733
Repairs- Total Vessels	1,101,669	787,944	1,681,621	1,111,065	1,380,822	710,495	333,414	363,336	925,264	1,323,697	11,130,083
Repairs-Bldgs & Struct	108,742	98,258	148,519	311,602	281,180	94,444	137,890	79,787	98,339	80,016	1,584,799
Repairs-OM&S Term Equip	110,392	111,775	137,064	114,555	111,612	110,036	110,923	110,873	110,733	110,537	1,363,214
Repairs-Vehicles	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	240,000
Misc Maint	79,839	84,554	72,011	64,152	65,202	77,530	90,837	81,687	71,585	62,810	895,361
Total Maintenance Exp	1,501,727	1,173,953	2,344,751	1,698,447	1,937,678	1,090,712	772,994	735,134	1,304,517	1,677,381	16,161,445
Depreciation											
Depr Exp- Trans Prop	935,130	935,793	935,406	992,803	992,014	981,059	978,351	974,579	974,578	973,337	11,620,722
Amort. of Goodwill	0	0	0	0	0	0	0	0	0	0	0
Amort Inv-Leased Prop	413,000	0	0	0	0	0	0	0	0	0	0
Total Depreciation	935,130	935,793	935,406	992,803	992,014	981,059	978,351	974,579	974,578	973,337	11,620,722

## OPERATING EXPENSES

		Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
<b>Transportation Expense</b>														
<b>Line Service</b>														
Supervision		0	0	0	0	0	0	0	0	0	0	0	0	0
Tel & Tel	421003	3,410	3,250	3,250	3,250	3,250	3,250	3,255	3,255	3,260	3,250	3,245	3,285	39,260
Crew Wages- Deck		660,034	555,595	625,613	907,874	997,374	998,280	1,145,493	1,101,393	1,052,766	996,140	1,052,766	822,200	10,720,992
Crew Wages- Engine		260,320	243,014	267,920	316,421	387,137	413,686	427,569	416,183	385,448	375,292	324,106	316,339	4,163,435
Crew Wages- Stevedores		44,506	39,043	46,350	60,810	67,738	66,676	81,689	79,113	69,303	70,971	72,765	65,104	764,968
Fuel		345,216	284,772	368,974	578,088	653,296	676,018	717,491	721,077	659,319	629,746	514,151	503,860	6,651,208
Lubricants & Water		15,850	4,075	20,550	30,175	20,275	32,850	8,575	20,050	17,975	26,700	22,525	16,200	235,600
Food Supplies		4,965	4,430	4,985	6,105	6,985	7,275	8,300	8,210	7,095	6,785	5,820	5,760	76,495
Stores, Supplies & Equip		27,930	12,955	18,915	28,870	24,245	43,965	26,965	32,450	23,355	19,090	40,820	40,695	338,945
Other Vessel Expense		26,990	21,630	20,325	23,765	30,590	46,435	30,555	32,195	29,005	23,740	17,800	24,190	327,360
<b>Total Line Service</b>		<b>1,408,821</b>	<b>1,168,765</b>	<b>1,375,792</b>	<b>1,853,368</b>	<b>2,190,840</b>	<b>2,286,445</b>	<b>2,449,892</b>	<b>2,414,126</b>	<b>2,257,746</b>	<b>2,141,724</b>	<b>1,969,241</b>	<b>1,797,633</b>	<b>23,316,493</b>
<b>Terminal Operations</b>														
Supervision	441001	0	0	0	0	0	0	0	0	0	0	0	0	0
Tel & Tel	441002	10,865	10,860	10,920	10,930	10,910	10,170	10,875	10,845	10,750	10,260	10,310	10,545	128,080
Agents, Clerks & Att		312,035	282,150	306,985	319,407	361,374	364,621	378,498	378,803	381,203	358,040	329,558	339,261	4,091,935
Stevedoring & Cargo		204,167	189,816	200,942	226,578	264,874	334,270	339,411	338,952	288,372	264,610	238,880	241,834	3,152,846
Light, Heat, Power, Water		51,375	39,545	26,535	35,545	27,490	43,315	26,940	26,645	37,875	54,300	39,735	48,540	457,640
Stationery & Printing		3,550	3,125	4,300	3,475	9,325	4,675	12,550	9,650	8,225	4,200	3,450	2,550	68,775
Op Of Highway Vehicles		0	0	0	0	0	0	0	0	0	0	0	0	0
Local Transfers		237,423	263,126	236,505	236,661	450,861	440,540	544,380	561,595	420,604	327,712	285,531	273,881	4,220,619
Other Term Operations		0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Term Operations</b>		<b>819,435</b>	<b>728,642</b>	<b>788,187</b>	<b>832,896</b>	<b>1,144,834</b>	<b>1,197,591</b>	<b>1,312,354</b>	<b>1,326,330</b>	<b>1,127,029</b>	<b>1,019,122</b>	<b>907,564</b>	<b>916,611</b>	<b>12,120,295</b>
<b>Total Trans Expense</b>		<b>2,228,256</b>	<b>1,897,407</b>	<b>2,163,979</b>	<b>2,686,264</b>	<b>3,335,674</b>	<b>3,486,036</b>	<b>3,762,246</b>	<b>3,740,456</b>	<b>3,384,775</b>	<b>3,160,846</b>	<b>2,876,805</b>	<b>2,714,244</b>	<b>35,436,788</b>

2017

## OPERATING EXPENSES - CONTINUED

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
<b>Traffic Expense</b>													
Reservation Bureau	121,818	105,456	113,659	135,114	142,930	142,350	151,147	145,402	143,614	124,367	110,294	116,866	1,552,917
Outside Traffic Exp													
Advertising	498,000	28,500	86,250	210,120	192,520	192,320	192,520	192,520	112,520	27,500	37,500	27,500	1,323,470
Other Traffic Expense	458,000	24,695	22,446	22,101	45,678	51,832	29,676	28,810	32,002	13,759	13,875	16,102	322,250
<b>Total Traffic Expense</b>	<b>1,067,818</b>	<b>158,651</b>	<b>222,355</b>	<b>367,335</b>	<b>381,028</b>	<b>386,702</b>	<b>373,343</b>	<b>366,732</b>	<b>288,136</b>	<b>165,606</b>	<b>161,669</b>	<b>160,469</b>	<b>3,198,637</b>
<b>General Expense</b>													
General Office Expense	295,961	268,498	294,559	292,783	305,594	297,053	315,585	316,780	307,451	305,965	294,084	303,372	3,595,855
Gen Off Supplies & Exp	9,000	10,250	9,250	9,725	9,725	9,250	10,750	10,250	13,725	10,250	10,250	10,075	122,500
Tel & Tel	55,665	55,140	55,115	55,115	55,115	55,565	56,390	56,540	56,540	57,265	55,815	54,565	669,090
Legal Expense	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	252,000
Pension & Relief	1,161,718	1,081,072	1,250,535	1,235,416	1,426,916	1,292,787	1,356,395	1,471,629	1,332,868	1,414,572	1,366,607	2,130,777	16,541,292
Stationery & Printing	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	192,000
Other Expense	219,672	281,059	284,856	217,151	242,450	271,450	294,200	264,700	300,062	209,200	173,450	287,200	3,045,460
<b>Total General Expense</b>	<b>1,759,016</b>	<b>1,731,029</b>	<b>1,931,415</b>	<b>1,847,199</b>	<b>2,076,830</b>	<b>1,963,105</b>	<b>2,070,320</b>	<b>2,157,159</b>	<b>2,047,645</b>	<b>2,034,252</b>	<b>1,937,206</b>	<b>2,822,969</b>	<b>24,418,217</b>
<b>Casualties &amp; Insurance</b>													
Supervision													
Baggage Ins. & Losses	63,445	63,445	63,445	63,445	63,445	63,445	63,490	63,490	63,490	63,490	63,490	63,490	761,810
Hull Ins. & Damage	5,395	5,395	5,395	5,395	5,395	5,395	5,420	5,420	5,420	5,420	5,420	5,420	64,880
Cargo Ins. Loss & Damage	109,100	109,100	109,100	109,100	109,100	109,100	109,130	109,130	109,130	109,130	109,130	109,130	1,309,380
Liab Ins. - Marine	76,300	76,300	76,300	76,300	76,300	76,300	79,500	79,500	79,500	79,500	79,500	79,500	934,800
Liab Ins. - Non Marine	47,000	47,000	47,000	47,000	47,000	47,000	49,710	50,080	50,080	50,080	50,080	50,080	590,630
Other Insurance													
<b>Total Cas &amp; Insurance</b>	<b>302,710</b>	<b>302,710</b>	<b>302,710</b>	<b>302,710</b>	<b>302,710</b>	<b>302,710</b>	<b>307,250</b>	<b>307,600</b>	<b>307,600</b>	<b>307,600</b>	<b>307,600</b>	<b>307,600</b>	<b>3,661,510</b>
<b>Operating Rents</b>													
Charter Rents	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Operating Rents	51,035	51,685	48,535	123,115	54,350	51,200	104,700	84,350	51,345	58,845	51,910	53,760	784,830
<b>Total Other Rents</b>	<b>51,035</b>	<b>51,685</b>	<b>48,535</b>	<b>123,115</b>	<b>54,350</b>	<b>51,200</b>	<b>104,700</b>	<b>84,350</b>	<b>51,345</b>	<b>58,845</b>	<b>51,910</b>	<b>53,760</b>	<b>784,830</b>
<b>Payroll Taxes</b>													
	176,612	160,633	159,264	187,541	270,373	219,581	231,144	284,085	220,542	256,262	184,559	206,845	2,557,730
<b>Total Operating Expenses</b>	<b>7,162,198</b>	<b>6,412,059</b>	<b>8,108,415</b>	<b>8,205,105</b>	<b>9,350,717</b>	<b>8,481,105</b>	<b>8,600,348</b>	<b>8,650,095</b>	<b>8,578,139</b>	<b>8,634,119</b>	<b>7,650,608</b>	<b>8,005,971</b>	<b>97,839,879</b>

**Woods Hole, Martha's Vineyard and Nantucket Steamship Authority**  
**Net Income From Operations - By Routes**  
**2018 Proposed Budget**

	<u>Martha's Vineyard</u>	<u>Nantucket</u>	<u>Total</u>
<b>Statistical Data:</b>			
Number of Trips	16,860	7,512	24,372
Number of Miles	134,880	225,360	360,240
Number of Passengers	2,466,028	659,543	3,125,571
Number of Automobiles	404,588	66,476	471,064
Number of Trucks	134,487	51,810	186,297
<b>Revenues:</b>			
Passengers	\$17,803,123	\$15,661,393	\$33,464,516
Freight	13,502,293	14,452,766	\$27,955,059
Automobile	20,586,706	10,231,716	\$30,818,422
Bicycle	121,709	92,191	\$213,900
Mail	246,130	151,495	\$397,625
Concession	574,086	306,414	\$880,500
Parking	5,648,000	1,772,000	\$7,420,000
Other	1,466,124	3,172,751	\$4,658,875
<b>Total Revenues</b>	<b>\$59,968,171</b>	<b>\$45,840,726</b>	<b>\$105,808,897</b>
	56.7%	43.3%	100.0%
<b>Cost of Service:</b>			
Vessels	\$28,338,881	\$21,606,548	\$49,945,429
Terminals	9,172,197	6,994,408	\$16,166,605
Maintenance	1,375,166	932,159	\$2,307,325
Parking Lots	4,174,674	1,196,335	\$5,371,009
Reservation Bureau - Mashpee	1,001,475	458,401	\$1,459,876
Reservation Bureau - M. Vineyard	174,641	0	\$174,641
Computer	2,686,593	609,840	\$3,296,433
Administration	13,461,870	9,125,160	\$22,587,030
<b>Total Cost of Service</b>	<b>\$60,385,497</b>	<b>\$40,922,851</b>	<b>\$101,308,348</b>
	59.6%	40.4%	100.0%
<b>Income from Service</b>	<b>(\$417,326)</b>	<b>\$4,917,875</b>	<b>\$4,500,549</b>
<b>Other Non-Service Income (Net), including License Income</b>	<b>\$787,606</b>	<b>\$1,916,602</b>	<b>\$2,704,208</b>
<b>Net Income from Operations</b>	<b>\$370,280</b>	<b>\$6,834,477</b>	<b>\$7,204,757</b>
	5.1%	94.9%	100.0%
<b>Original 2017 Budget - Net income from Operations</b>	<b>\$5,236,135</b>	<b>\$3,050,639</b>	<b>\$8,286,774</b>



**Method of Allocating Revenues By Route  
2018 Proposed Budget**

**Freight, Automobile, and Passenger Revenue:** Revenue allocated on basis of actual number of trucks, passengers and automobiles carried, by route, at applicable tariff rates. These revenue estimates, based on actual traffic carried, are used as a basis for allocating actual revenues.

	<b>Revenue From Quarter Monthly Traffic Report</b>	<b>Percentage</b>	<b>Revenue</b>
<b><u>Freight Revenue</u></b>			
WH/MV	\$13,513,116.00	48.3%	\$13,502,293
NB/MV	0.00	0.0%	0
WH/NT	0.00	0.0%	0
HY/NT	14,441,943.00	51.7%	14,452,766
<b>Total</b>	<b>\$27,955,059.00</b>	<b>100.0%</b>	<b>\$27,955,059</b>

<b><u>Automobile Revenue</u></b>			
WH/MV	\$20,596,959.00	66.8%	\$20,586,706
NB/MV	0.00	0.0%	0
WH/NT	0.00	0.0%	0
HY/NT	10,221,463.00	33.2%	10,231,716
<b>Total</b>	<b>\$30,818,422.00</b>	<b>100.0%</b>	<b>\$30,818,422</b>

<b><u>Passenger Revenue</u></b>			
WH/MV	\$17,789,716.00	53.2%	\$17,803,123
NB/MV	0.00	0.0%	0
WH/NT	0.00	0.0%	0
HY/NT	15,674,800.00	46.8%	15,661,393
<b>Total</b>	<b>\$33,464,516.00</b>	<b>100.0%</b>	<b>\$33,464,516</b>

**Bicycle Revenue:** Revenue allocated on the basis of actual number of bicycles carried by route, at applicable tariff rates.

	<b>Number of Bikes Carried X Rates</b>	<b>Percentage</b>	<b>Revenue</b>
WH/MV	\$89,340	56.9%	\$121,709
NB/MV	0	0.0%	0
WH/NT	0	0.0%	0
HY/NT	67,700	43.1%	92,191
<b>Total</b>	<b>\$157,040</b>	<b>100.0%</b>	<b>\$213,900</b>

**Mail Revenue:** Revenue allocated on basis of population, according to the 2010 census by the U. S. Census Bureau.

	<u>Population (Estimated)</u>	<u>Percentage</u>	<u>Revenue</u>
Martha's Vineyard	16,535	61.9%	\$246,130
Nantucket - HY/NT	10,172	38.1%	151,495
<b>Total</b>	<b>26,707</b>	<b>100.0%</b>	<b>\$397,625</b>

**Concessions:** Revenue allocated on the basis of actual number of passengers carried. (Nantucket and New Bedford passengers are multiplied by a factor of two to take into consideration a longer sailing time.)

	<u>Number of Passengers</u>	<u>Nant &amp; NB Pass Counted Twice</u>	<u>Percentage</u>	<u>Revenue</u>
WH/MV	2,466,028	2,466,028	65.2%	\$574,086
NB/MV	0	0	0.0%	0
WH/NT	0	0	0.0%	0
HY/NT	659,543	1,319,086	34.8%	306,414
<b>Total</b>	<b>3,125,571</b>	<b>3,785,114</b>	<b>100.0%</b>	<b>\$880,500</b>

**Woods Hole Parking Revenue**

	<u>Percentage</u>	<u>Revenue</u>
WH/MV	100.0%	\$5,648,000
<b>Total</b>	<b>100.0%</b>	<b>\$5,648,000</b>
NB/MV	100.0%	\$0
<b>Total</b>	<b>100.0%</b>	<b>\$0</b>

**Hyannis Parking Revenue**

	<u>Percentage</u>	<u>Revenue</u>
HY/NT	100.0%	\$1,751,500
<b>Total</b>	<b>100.0%</b>	<b>\$1,751,500</b>

**Nantucket Parking Revenue**

	<u>Percentage</u>	<u>Revenue</u>
HY/NT	100.0%	\$20,500
<b>Total</b>	<b>100.0%</b>	<b>\$20,500</b>

**Total Parking Revenue**

**\$7,420,000**

**Other Revenue:** Revenue allocated proportionally on the basis of total direct revenue previously allocated.

	WH/MV	NB/MV	WH/NT	HY/NT	Total
Freight	\$13,502,293	\$0	\$0	\$14,452,766	\$27,955,059
Automobile	20,586,706	0	0	10,231,716	30,818,422
Passenger	17,803,123	0	0	15,661,393	33,464,516
Bicycle	121,709	0	0	92,191	213,900
Mail	246,130	0	0	151,495	397,625
Concessions	574,086	0	0	306,414	880,500
Parking	5,648,000	0	0	1,772,000	7,420,000
<b>Total</b>	<b>\$58,482,047</b>	<b>\$0</b>	<b>\$0</b>	<b>\$42,667,975</b>	<b>\$101,150,022</b>
	57.8%	0.0%	0.0%	42.2%	100.0%

**Other Revenue:**

	Revenue	Barge, Etc. Drive On/Off & Fishing Boat Chrgs	Other Revenue (Net)	Percentage	Allocation of Other Rev (Net)	Revenue
WH/MV		\$30,000		57.8%	\$1,456,124	\$1,486,124
NB/MV		\$0		0.0%	0	0
WH/NT		\$0		0.0%	0	0
HY/NT		\$2,110,500		42.2%	1,062,251	3,172,751
<b>Total</b>	<b>\$4,658,875</b>	<b>\$2,140,500</b>	<b>\$2,518,375.00</b>	<b>100.0%</b>	<b>\$2,518,375</b>	<b>\$4,658,875</b>

**Total Revenue**

**\$105,808,897**

**Cost Allocating System  
2018 Proposed Budget**

**Schedule B  
Page 1**

**Vessels:** Costs allocated on basis of actual operating hours (number of trips operated times the standard operating time for each route).

<b>Vessels</b>	<b>Number of Trips</b>	<b>Operating Time Per Trip (Min.)</b>	<b>Total Operating Time (Hours)</b>	<b>Percentage</b>	<b>Cost</b>
<b><u>M/V Martha's Vineyard</u></b>					
WH/MV	3,528	75	4,410.0	100.0%	\$5,433,637
WH/NT	0	195	0.0	0.0%	0
HY/NT	0	165	0.0	0.0%	0
<b>Total</b>	<b>3,528</b>		<b>4,410.0</b>	<b>100.0%</b>	<b>\$5,433,637</b>
<b><u>M/V Woods Hole</u></b>					
WH/MV	2,338	75	2,922.5	55.7%	\$3,487,167
WH/NT	0	195	0.0	0.0%	0
HY/NT	846	165	2,326.5	44.3%	2,773,456
<b>Total</b>	<b>3,184</b>		<b>5,249.0</b>	<b>100.0%</b>	<b>\$6,260,623</b>
<b><u>M/V Governor</u></b>					
WH/MV	2,086	75	2,607.5	100.0%	\$2,411,416
WH/NT	0	195	0.0	0.0%	0
HY/NT	0	165	0.0	0.0%	0
<b>Total</b>	<b>2,086</b>		<b>2,607.5</b>	<b>100.0%</b>	<b>\$2,411,416</b>
<b><u>M/V Sankaty</u></b>					
WH/MV	378	75	472.5	45.2%	\$1,198,830
WH/NT	0	195	0.0	0.0%	0
HY/NT	208	165	572.0	54.8%	1,453,449
<b>Total</b>	<b>586</b>		<b>1,044.5</b>	<b>100.0%</b>	<b>\$2,652,279</b>
<b><u>M/V Nantucket</u></b>					
WH/MV	2,502	75	3,127.5	65.2%	\$4,457,125
WH/NT	0	195	0.0	0.0%	0
HY/NT	606	165	1,666.5	34.8%	2,378,957
<b>Total</b>	<b>3,108</b>		<b>4,794.0</b>	<b>100.0%</b>	<b>\$6,836,082</b>
<b><u>M/V Katama</u></b>					
WH/MV	2,014	75	2,517.5	83.6%	\$3,004,641
NB/MV	0	120	0.0	0.0%	0
WH/NT	0	195	0.0	0.0%	0
HY/NT	180	165	495.0	16.4%	589,427
<b>Total</b>	<b>2,194</b>		<b>3,012.5</b>	<b>100.0%</b>	<b>\$3,594,068</b>

Vessels	Number of Trips	Operating Time Per Trip (Min.)	Total Operating Time (Hours)	Percentage	Cost
<b><u>M/V Eagle</u></b>					
WH/MV	0	75	0.0	0.0%	\$0
WH/NT	0	195	0.0	0.0%	0
HY/NT	1,620	165	4,455.0	100.0%	6,559,588
<b>Total</b>	<b>1,620</b>		<b>4,455.0</b>	<b>100.0%</b>	<b>\$6,559,588</b>

<b><u>M/V Gay Head</u></b>					
WH/MV	0	75	0.0	0.0%	\$0
WH/NT	0	195	0.0	0.0%	0
HY/NT	1,498	165	4,119.5	100.0%	3,410,240
<b>Total</b>	<b>1,498</b>		<b>4,119.5</b>	<b>100.0%</b>	<b>\$3,410,240</b>

<b><u>M/V Island Home</u></b>					
WH/MV	4,014	75	5,017.5	100.0%	\$8,346,065
WH/NT	0	195	0.0	0.0%	\$0
HY/NT	0	165	0.0	0.0%	\$0
<b>Total</b>	<b>4,014</b>		<b>5,017.5</b>	<b>100.0%</b>	<b>\$8,346,065</b>

<b><u>M/V Ivanough</u></b>					
WH/MV	0	75	0.0	0.0%	\$0
WH/NT	0	195	0.0	0.0%	\$0
HY/NT	2,554	165	7,023.5	100.0%	\$4,441,431
<b>Total</b>	<b>2,554</b>		<b>7,023.5</b>	<b>100.0%</b>	<b>\$4,441,431</b>

<b>Recap:</b>				<b>Cost</b>	<b>% of Cost</b>
WH/MV	16,860	75	21,075.0	28,338,881	56.7%
NB/MV	0	120	0.0	0	0.0%
WH/NT	0	195	0.0	0	0.0%
HY/NT	7,512	165	20,658.0	21,606,548	43.3%
<b>Total</b>	<b>24,372</b>		<b>41,733.0</b>	<b>49,945,429</b>	<b>100.0%</b>



**Terminals:** All terminal costs allocated on the basis of actual number of trip arrivals and departures.

	Number of Arrivals and Departures	Percentage	Total Cost
<b>Woods Hole</b>			
WH/MV	16,860	100.0%	\$4,235,589
WH/NT	0	0.0%	0
<b>Total</b>	<b>16,860</b>	<b>100.0%</b>	<b>\$4,235,589</b>

<b>Vineyard Haven</b>			
WH/MV		100.0%	\$3,152,660
<b>Total</b>		<b>100.0%</b>	<b>\$3,152,660</b>

<b>Oak Bluffs</b>			
WH/MV	2,702	100.0%	\$1,783,948
NB/MV	0	0.0%	0
<b>Total</b>	<b>2,702</b>	<b>100.0%</b>	<b>\$1,783,948</b>

<b>New Bedford</b>			
NB/MV		100.0%	\$0
<b>Total</b>		<b>100.0%</b>	<b>\$0</b>

<b>Nantucket</b>			
WH/NT	0	0.0%	\$0
HY/NT	7,512	100.0%	2,509,802
<b>Total</b>	<b>7,512</b>	<b>100.0%</b>	<b>\$2,509,802</b>

<b>Hyannis (Excluded Hyannis Parking Lot)</b>			
HY/NT		100.0%	\$4,484,606
<b>Total</b>		<b>100.0%</b>	<b>\$4,484,606</b>

<b>Hyannis Parking Lot</b>			
HY/NT		100.0%	\$1,196,335
<b>Total</b>		<b>100.0%</b>	<b>\$1,196,335</b>

<b>Recap:</b>			
WH/MV			\$9,172,197
NB/MV			0
WH/NT			0
HY/NT			8,190,743
<b>Total</b>			<b>\$17,362,940</b>

**Mashpee Reservation Bureau:** Costs allocated to each island based on total transactions.

	Reservations Booked	Reservations Modified	Reservations Cancelled	Total Transactions	Percentage	Total Cost
WH/MV	234,318	148,630	12,195	395,143	68.6%	\$1,001,475
HY/NT	118,497	48,324	14,256	181,077	31.4%	458,401
<b>Total</b>	<b>352,815</b>	<b>196,954</b>	<b>26,451</b>	<b>576,220</b>	<b>100.0%</b>	<b>\$1,459,876</b>

**Martha's Vineyard Reservation Bureau**

	Percentage	Total Cost
WH/MV	100.0%	\$174,641
<b>Total</b>	<b>100.0%</b>	<b>\$174,641</b>

**Computer System:** Costs allocated using the aggregated base comprised of number of autos, trucks, and trips.

	Percentage	Total Cost
WH/MV	81.5%	\$2,686,593
NB/MV	0.0%	0
WH/NT	0.0%	0
HY/NT	18.5%	609,840
<b>Total</b>	<b>100.0%</b>	<b>\$3,296,433</b>

**Woods Hole Parking Lot**

	Percentage	Total Cost
WH/MV	100.0%	\$4,174,674
<b>Total</b>	<b>100.0%</b>	<b>\$4,174,674</b>

**Maintenance and Administration:** Costs allocated proportionally on the basis of total direct costs.

**Allocation of Direct Costs**

	WH/MV	NB/MV	WH/NT	HY/NT	Total
Vessels	\$28,338,881	\$0	\$0	\$21,606,548	\$49,945,429
Terminals	9,172,197	0	0	8,190,743	17,362,940
Parking Lot - Woods Hole	4,174,674	0	0	0	4,174,674
Reservation Bureau - Mashpee	1,001,475	0	0	458,401	1,459,876
Reservation Bureau - MV	174,641	0	0	0	174,641
Computer	2,686,593	0	0	609,840	3,296,433
<b>Total Direct Costs</b>	<b>\$45,548,461</b>	<b>\$0</b>	<b>\$0</b>	<b>\$30,865,532</b>	<b>\$76,413,993</b>
	<b>59.6%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>40.4%</b>	<b>100.0%</b>

Maintenance

	Percentage	Total Cost
WH/MV	59.6%	\$1,375,166
NB/MV	0.0%	0
WH/NT	0.0%	0
HY/NT	40.4%	932,159
<b>Total</b>	<b>100.0%</b>	<b>\$2,307,325</b>

Administration	Costs	Direct Charges	Other Costs (Net)	Percentage	Allocation of Other Costs (Net)	Total Cost
WH/MV		\$0		59.6%	\$13,461,870	\$13,461,870
NB/MV		0		0.0%	0	0
WH/NT		0		0.0%	0	0
HY/NT		0		40.4%	9,125,160	9,125,160
<b>Total</b>	<b>22,587,030</b>	<b>\$0</b>	<b>\$22,587,030</b>	<b>100.0%</b>	<b>22,587,030</b>	<b>\$22,587,030</b>

Administration - Direct Charges:

WH/MV	
Other	\$0
Traffic Study	0
<b>Total WH/MV</b>	<b>\$0</b>

HY/NT	
Other	\$0
MV Iyanough	0
<b>Total HY/NT</b>	<b>\$0</b>

NB/MV	
New Bedford Terminal	\$0
Passenger Service Subsidy	0
Amortization of Goodwill	0
<b>Total NB/MV</b>	<b>\$0</b>

**Total** **\$101,308,348**

# COST OF SERVICE - RECOVERY ALLOCATION WORKSHEET

## ALLOCATION OF OPERATING REVENUES AND EXPENSES BY ROUTE

	2009 - 2016 ACTUAL	2017 ESTIMATE (8 mos. Actual + 4 mos. Budget)	2018 BUDGET (Proposed Draft)	TOTAL	
OPERATING REVENUES					
M. VINEYARD	\$ 413,699,354	\$ 59,224,658	\$ 59,968,171	\$ 532,892,183	57.6%
NANTUCKET	302,844,540	43,253,968	45,840,726	391,939,234	42.4%
TOTAL REVENUES	716,543,894	102,478,626	105,808,897	924,831,417	100.0%
COST OF SERVICE					
M. VINEYARD	\$ 394,107,575	\$ 53,899,543	\$ 60,385,497	\$ 508,392,615	57.7%
NANTUCKET	290,980,218	40,171,663	40,922,851	372,074,732	42.3%
TOTAL COST OF SERVICE	685,087,793	94,071,206	101,308,348	880,467,347	100.0%
NON-SERVICE INCOME (EXPENSE) - NET					
M. VINEYARD	4,331,572	740,414	787,606	5,859,592	31.8%
NANTUCKET	8,780,779	1,864,699	1,916,602	12,542,080	68.2%
TOTAL NON-SERVICE INCOME (EXPENSE) - NET	13,092,351	2,605,113	2,704,208	18,401,672	100.0%
NET OPERATING INCOME					
M. VINEYARD	23,923,351	6,065,529	370,280	30,359,160	48.4%
NANTUCKET	20,625,101	4,947,004	6,834,477	32,406,582	51.6%
TOTAL NET OPERATING INCOME	44,548,452	11,012,533	7,204,757	62,765,742	100.0%
REQUIRED NET OPERATING INCOME					
	TOTAL REQUIREMENT *	ACTUAL PROJECTED TOTAL	VARIANCE		
NET OPERATING INCOME					
M. VINEYARD	36,241,707	30,359,160	5,882,547		
NANTUCKET	26,524,035	32,406,582	(5,882,547)		
REQUIRED TOTAL NET OPERATING INCOME	62,765,742	62,765,742	-		
DEAD BAND CORRIDOR			5,000,000		
EXCESS OVER CORRIDOR			882,547		
M. VINEYARD					
NANTUCKET					
20 YEAR RECOVERY PERIOD (EXCESS PER YEAR)					
M. VINEYARD					
NANTUCKET					
			44,127		

\* TOTAL REQUIREMENT EQUALS "TOTAL NET OPERATING INCOME" AT SAME PERCENTAGE AS "COST OF SERVICE"

## 2019 Budget

2019 Budget



SCHEDULE A - CASH RECEIPTS

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Agents, Purse & Stewards	101	292,636	257,447	322,951	471,978	630,948	768,913	1,206,782	1,376,732	581,896	465,856	478,841	7,912,543
Reservation Bureau	102	197,441	469,574	175,732	27,629	25,823	29,231	63,236	129,159	57,612	220,988	272,654	1,736,377
Accounting Department													
Accounts Receivable	120	10,417,261	4,712,140	6,786,691	7,612,403	9,320,035	9,078,346	9,163,700	9,800,659	5,852,181	5,016,276	4,070,272	69,155,337
Freight Revenue	103	0	0	0	0	0	0	0	0	0	0	0	0
Passenger Revenue	104	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	72,000
Star Revenue	105	30,000	27,475	64,125	28,425	34,850	30,900	30,400	30,400	30,400	29,425	30,400	397,625
Mass Voyage Revenue	106	46,500	22,000	23,250	27,750	48,750	72,500	114,750	142,750	122,500	71,750	40,500	880,500
Mass Operating Revenue	107	38,975	64,400	24,975	51,275	83,525	99,775	93,850	129,475	102,025	47,925	912,650	912,650
Rent Revenue	108	81,500	104,500	42,500	66,000	41,500	65,000	53,000	38,500	40,500	36,000	37,000	659,000
Insurance Refunds	109	0	0	0	0	0	0	0	0	0	0	0	0
Lay-Up Refunds	110	0	0	0	0	0	0	0	0	0	0	0	0
Claims Receivable	111	0	0	0	0	0	0	0	0	0	0	0	0
Concessions	112	9,000	5,000	14,000	15,000	19,000	58,500	41,000	66,500	35,250	16,500	24,250	338,000
Fishing Revenue	113	308,190	108,305	162,263	311,266	643,072	608,925	893,812	1,130,794	440,275	245,490	689,592	5,167,172
Interest Income	114	3,000	3,400	3,150	4,100	5,100	6,300	4,200	2,850	4,200	3,650	3,350	47,000
Contra	115												
Credit Card Fees	125	(140,740)	(201,250)	(119,250)	(156,500)	(181,000)	(208,000)	(199,750)	(225,250)	(162,250)	(122,500)	(97,250)	(2,043,000)
License Fees	126	140,000	50,000	50,000	55,000	65,000	95,000	150,000	240,000	200,000	160,000	135,000	1,560,000
Other	116	0	0	0	0	0	0	0	0	0	0	0	0
Merchandise	122												
Grant Revenue	124	0	0	0	0	0	0	0	0	0	0	0	0
Embarkation Fees	123	0	0	0	0	0	0	0	0	0	0	0	0
Sub-Total		11,428,253	5,659,091	7,556,487	8,521,426	10,733,704	10,710,490	11,621,120	12,868,669	10,873,513	6,197,460	5,711,934	109,296,344
Recollect													
Cap Imp Fund	117	0	0	0	0	0	0	0	0	0	0	0	0
Replacement Fund	118	0	0	0	0	0	0	0	0	0	0	0	0
Mass Draw	121	0	0	0	0	0	0	0	0	0	0	0	0
Total Receipts		11,428,253	5,659,091	7,556,487	8,521,426	10,733,704	10,710,490	11,621,120	12,868,669	10,873,513	6,197,460	5,711,934	109,296,344

SCHEDULE B CASH REQUIREMENTS

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Payroll	1	2,897,230	2,250,006	2,262,183	3,274,951	2,973,122	3,041,970	3,889,320	3,111,535	3,529,710	2,608,984	3,068,070	36,069,915
Personnel & Rental	2	580,008	490,477	589,347	581,653	686,422	608,230	644,965	767,517	694,538	500,727	1,182,890	7,893,141
Health & Welfare	62	664,574	626,665	689,547	682,300	730,263	685,175	719,111	709,585	727,228	785,417	795,841	8,573,415
Withdrawal Liability	63	83,333	83,333	83,334	83,333	83,333	83,334	83,333	83,333	83,333	83,333	83,334	1,000,000
Materials & Supplies	3	27,705	22,435	20,305	22,990	27,355	37,880	35,570	30,550	42,420	30,130	27,255	387,365
Commissary (A)	4	23,965	22,820	19,355	21,270	23,225	27,880	29,610	26,475	24,045	22,350	22,810	291,205
Maintenance (B)	5	351,216	288,772	375,974	582,088	685,296	683,018	719,491	725,077	655,519	518,151	507,860	6,713,208
Fuel (C)	27	46,170	17,420	5,950	3,845	8,945	6,305	52,415	10,065	31,960	30,455	228,155	11,055
Tickets & Fares (F & G)	5	2,050	1,625	2,800	1,375	7,825	3,175	10,750	8,150	2,700	1,850	1,050	58,775
Maintenance - Direct	7	1,000	33,500	26,500	2,000	2,000	8,000	16,000	11,000	4,500	3,500	4,500	187,500
MV M/Venyard	8	1,200	8,000	1,000	68,000	215,200	8,000	9,000	9,000	3,500	1,200	1,200	317,000
MV Woods Hole	9	0	1,500	2,500	46,250	55,750	5,300	7,500	4,100	3,500	5,300	100	168,300
MV Governor	10	5,000	12,000	4,000	14,300	3,000	6,500	3,800	0	531,400	523,350	79,000	1,181,450
MV Saratoga	11	6,200	13,900	4,000	580,200	585,400	149,500	16,700	8,400	8,950	9,300	1,200	1,418,850
MV Nantucket	12	4,200	6,700	5,000	18,500	4,200	488,000	383,700	79,250	10,100	4,200	7,700	1,052,300
MV Kama	55	168,400	95,250	0	7,500	0	9,500	12,000	8,400	8,500	433,500	413,500	1,151,550
MV Eagle	56	1,200	9,700	2,200	7,200	3,700	6,700	2,200	5,200	20,700	1,700	5,700	114,500
MV Gay Head	57	0	0	0	0	0	0	0	0	0	0	0	0
MV Flying Cloud	58	0	0	0	0	0	0	0	0	0	0	0	0
MV Island Home	59	4,050	688,000	285,550	371,350	41,900	13,050	18,850	17,050	10,650	4,850	9,050	1,471,450
MV Iyanough	60	4,500	2,000	257,000	497,700	14,200	5,500	6,000	7,500	5,500	6,000	5,500	822,400
Bids & Structures	12	46,200	62,500	114,200	181,500	288,650	93,000	75,200	25,500	41,000	21,200	37,500	1,058,750
Office & Term Equip	13	108,350	109,850	127,850	190,650	107,050	107,450	107,450	106,950	108,950	108,950	108,450	1,331,300
Mechanics	14	28,970	28,970	32,670	27,370	27,370	28,170	27,570	28,870	27,770	28,170	32,970	341,440
Telephone & Telegraph	15	79,451	79,901	78,811	78,856	79,016	78,631	80,739	80,624	81,134	78,834	77,864	953,350
Gas & Electric	16	47,995	39,383	35,515	47,235	38,785	58,355	48,700	47,110	50,530	38,285	39,655	546,910
Water	17	17,275	12,200	5,225	10,650	7,900	17,725	10,100	13,225	14,225	11,225	30,050	178,625
Fuel Oil - Heating	18	3,450	3,050	1,375	1,900	5,500	0	0	325	1,750	1,775	4,575	23,200
Office Supplies-Straight	19	29,457	26,969	27,378	28,108	28,715	24,365	30,692	28,487	29,117	26,846	29,551	340,947
Operating Rents	20	140,635	45,085	41,935	116,515	50,165	87,535	80,515	70,165	42,160	45,310	47,160	634,930
Casualties	21	0	0	0	0	0	0	0	0	0	0	0	0
Police Service	22	28,100	13,250	41,975	28,125	32,400	31,975	82,350	73,175	38,975	34,850	35,825	484,350
Gasoline	23	9,700	10,225	11,300	11,300	13,100	18,550	20,475	32,000	15,350	14,150	12,425	189,875
Lube Oil	24	15,650	4,075	30,550	30,175	20,275	32,850	8,575	20,050	26,700	22,325	18,200	235,600
Advertising	25	27,500	23,500	28,500	86,250	210,120	192,520	192,520	182,520	112,520	27,500	37,500	1,323,470
Traffic Expense	26	13,605	18,005	15,505	12,605	33,405	42,405	19,905	18,905	5,505	7,005	9,005	218,760

**ANNO 2010**

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Insurance	26	600	18,450	0	0	0	2,213,325	161,450	606,750	75,875	74,050	222,125	3,510,625
Legal	29	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	252,000
Lease	30	5,350	4,720	4,345	7,375	5,735	6,350	4,890	5,285	4,495	4,205	5,095	62,430
Consulting Engineers	31	0	0	0	0	0	0	0	0	0	0	0	0
Accounting - Outside	32	38,875	32,375	32,375	32,375	0	0	0	0	0	0	0	136,000
Bill/Collectors Settlement	33	54,200	54,850	50,850	42,550	1,900	125,550	84,500	150,500	30,000	220,500	74,650	1,005,350
C.O.D. Payments	34	0	0	0	0	0	0	0	0	0	0	0	0
Ticket Refunds	35	500	3,850	2,550	2,350	3,150	1,250	1,900	2,500	4,950	2,800	2,800	33,350
Cash Receivable	36	0	0	0	0	0	0	0	0	0	0	0	0
Payroll Taxes	37	251,638	172,128	172,292	250,534	227,444	305,948	248,041	234,295	270,023	199,588	274,708	2,759,350
Fiscal Agent	38	6,600	2,500	0	3,500	2,500	0	3,300	0	0	16,400	0	33,300
Bar Purchases	39	9,000	5,000	14,000	15,000	19,000	58,500	41,000	34,000	35,250	16,500	21,250	338,000
Operating Expenses-Total	40	0	0	0	0	0	0	0	0	0	0	0	0
Rebuck Removal	43	3,200	5,565	4,685	3,235	4,125	7,430	9,060	7,950	3,475	8,375	6,845	79,705
Contract	44	0	0	0	0	0	0	0	0	0	0	0	0
Stock Brochures	45	0	0	0	0	0	0	0	0	0	0	0	0
Interest On Notes	47	0	0	0	0	0	0	0	0	0	0	0	0
Lease Payments	49	0	0	0	0	0	0	0	0	0	0	0	0
Interest On Unfunded debt	50	0	0	0	0	0	0	0	0	0	0	0	0
Merchandise	52	0	0	0	0	0	0	0	0	0	0	0	0
Emulation Fees	53	235,787	0	0	124,607	0	330,233	0	0	503,340	0	0	1,073,177
Miscellaneous	51	154,457	147,574	228,721	119,721	217,530	169,825	135,440	152,829	113,055	110,765	136,620	1,855,640
Total Operating Debt	6,227,154	5,614,190	5,720,642	8,164,641	7,448,516	7,600,169	10,717,117	7,083,559	7,532,778	6,148,833	5,794,946	7,495,937	89,530,500
Receivable													
Capital Imp Fund	42	0	0	0	0	0	0	0	0	0	0	0	0
Investment Fund	48	0	0	0	0	0	0	0	0	0	0	0	0
Mass DPW	51	0	0	0	0	0	0	0	0	0	0	0	0
Total Requirements	6,227,154	5,614,190	5,720,642	8,164,641	7,448,516	7,600,169	10,717,117	7,083,559	7,532,778	6,148,833	5,794,946	7,495,937	89,530,500
Provision For Transfer Of Funds													
Sinking Fund-Interest	123101	0	2,858,400	0	0	0	0	0	0	0	0	0	2,858,400
Sinking Fund-Principal	123101	0	1,508,464	0	0	0	2,167,176	3,469,360	0	0	0	0	7,135,000
Replacement Fund	124401	0	0	0	0	0	0	618,582	4,719,837	4,078,568	0	0	9,417,987
Reserve Fund	124201	0	0	0	0	0	0	0	0	0	0	(106,850)	(106,850)
Sink Redemption Account	122201	0	0	0	0	0	0	0	0	0	0	166,850	166,850

## STEAMSHIP AUTHORITY - 2018 BUDGET

DEPARTMENTS	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
VESSEL OPERATIONS	1,408,921	1,188,765	1,375,792	1,853,968	2,190,840	2,288,445	2,449,892	2,414,126	2,257,746	2,141,724	1,989,250	1,797,624	23,318,853
TERMINAL OPERATIONS	656,247	572,496	623,017	648,825	750,168	824,258	842,319	864,305	778,305	761,950	684,803	715,550	8,762,241
WH PARKING LOT OPERATIONS	132,059	129,135	134,697	215,287	318,000	275,853	386,640	380,518	262,507	194,436	166,700	153,109	2,750,090
HY PARKING LOT OPERATIONS	61,380	57,372	58,428	72,012	101,780	127,791	117,404	136,190	107,378	100,146	82,258	81,296	1,103,431
ENGINEERING & MAINTENANCE	1,421,643	1,079,748	2,261,692	1,626,656	1,829,529	1,004,505	685,428	649,686	1,233,966	1,578,408	1,574,179	690,135	15,125,873
CUSTOMER SERVICES	173,412	165,451	229,155	374,135	387,828	393,502	380,143	373,532	284,936	172,406	168,469	167,268	3,280,237
ADMINISTRATION	3,315,433	3,232,155	3,430,510	3,431,134	3,749,977	3,588,545	3,696,730	3,631,738	3,656,151	3,673,201	3,504,960	4,410,980	43,501,514
<b>TOTAL STEAMSHIP AUTHORITY</b>	<b>7,169,135</b>	<b>6,405,122</b>	<b>8,113,789</b>	<b>8,221,417</b>	<b>9,329,031</b>	<b>8,482,897</b>	<b>9,508,556</b>	<b>8,650,095</b>	<b>8,620,069</b>	<b>8,622,269</b>	<b>7,650,617</b>	<b>8,005,942</b>	<b>97,839,879</b>

DEPARTMENTS	2016 ACTUAL	2017 BUDGET	2018 BUDGET	2018 BUDGET VS 2017 BUDGET	2017 EST 6mth actual 6 mth budget	2018 BUDGET	2018 BUDGET VS 2017 6 mth
VESSEL OPERATIONS	21,093,785	22,416,868	23,318,493	4.0%	22,120,609	23,318,483	5.7%
TERMINAL OPERATIONS	8,225,680	8,412,975	8,762,241	4.2%	8,572,482	8,762,241	2.2%
WH PARKING LOT OPERATIONS	2,459,064	2,687,719	2,750,090	2.3%	2,731,468	2,750,090	0.7%
HY PARKING LOT OPERATIONS	1,142,961	1,304,013	1,103,431	-15.4%	1,136,133	1,103,431	-3.0%
ENGINEERING & MAINTENANCE	17,997,881	16,060,082	15,125,873	-5.8%	12,303,019	15,125,873	22.9%
CUSTOMER SERVICES	3,269,119	3,201,651	3,280,237	2.5%	3,221,436	3,280,237	1.8%
ADMINISTRATION	39,562,963	40,101,299	43,501,514	5.8%	40,117,711	43,501,514	6.2%
<b>TOTAL STEAMSHIP AUTHORITY</b>	<b>93,751,463</b>	<b>95,184,599</b>	<b>97,839,879</b>	<b>2.8%</b>	<b>91,054,703</b>	<b>97,839,879</b>	<b>7.5%</b>

## 2018 BUDGET

[illegible]

## PAYROLL

	BUDGET	ACTUAL	PERCENT
PAYROLL	14,866,156	15,648,495	5.3%
VESSEL FUEL OIL	4,967,467	6,651,208	1.9%
A - STOCK	230,089	235,105	-0.2%
B - STOCK	89,981	9,600	-8.5%
TELEPHONE	33,477	39,260	10.3%
GAS & ELECTRIC	232,921	240,835	-2.3%
WATER	0	0	0.0%
FUEL OIL - TERMINALS	0	0	0.0%
LUBE OIL	195,799	237,225	-0.7%
RENT	14,238	207,431	0.0%
GASOLINE	0	52,934	0.0%
UNIFORMS	105,373	108,361	0.7%
LAUNDRY	45,790	51,678	11.3%
RUBBISH REMOVAL	0	0	0.0%
POLICE SERVICE	0	0	0.0%
MISCELLANEOUS	151,883	223,050	-21.0%
TOTAL DEPARTMENT	22,416,660	23,316,493	-4.0%
		22,120,669	5.4%



## 2018 BUDGET

PATROLL	505,392	450,921	497,397	530,915	626,928	662,466	659,789	687,125	633,675	612,115	552,486	551,645	7,023,875
VESSEL FUEL OIL		0	0	0	0	0	0	0	0	0	0	0	0
A - STOCK	7,965	7,940	7,160	6,970	14,340	12,570	13,210	16,050	11,650	9,140	8,285	8,230	123,510
B - STOCK	600	835	835	80	640	150	1,335	45	750	110	875	190	6,425
TELEPHONE	10,885	10,880	10,920	10,930	10,910	10,170	10,875	10,645	10,750	10,260	10,310	10,545	128,060
GAS & ELECTRIC	30,650	24,795	19,935	22,995	14,090	25,590	16,840	13,045	22,400	34,525	19,735	19,915	250,515
WATER	17,275	11,700	5,225	10,650	7,290	17,725	10,100	13,275	14,225	19,775	10,225	30,050	176,125
FUEL OIL - TERMINALS	3,450	3,050	1,375	1,900	5,500	0	0	325	1,250	0	1,775	4,575	23,200
LUBE OIL	0	0	0	0	0	0	0	0	0	0	0	0	0
RENT	11,770	9,270	9,270	11,850	11,935	11,935	14,435	11,935	11,935	14,435	9,350	9,350	137,470
GASOLINE	350	25	550	300	200	300	225	75	75	75	200	75	2,450
UNIFORMS	705	3,010	550	930	30	21,855	1,695	12,505	1,700	0	5,180	19,915	68,065
LAUNDRY	140	185		2,610	110	230	180	220	175	135	110	90	4,185
RUBBISH REMOVAL	2,505	4,005	4,005	2,555	2,415	5,980	8,825	12,845	5,765	2,285	8,195	4,090	65,570
POLICE SERVICE	28,100	13,550	41,975	28,125	32,400	31,975	62,350	73,175	43,050	38,975	34,850	35,825	484,350
MISCELLANEOUS	36,460	23,450	23,810	15,035	19,770	23,290	22,460	13,640	20,885	20,120	15,225	26,255	860,400
TOTAL DEPARTMENT	550,247	572,495	623,017	648,825	750,168	824,236	882,319	864,305	778,305	781,950	594,803	715,550	8,762,241

	2016 ACTUAL	2017 BUDGET	2018 BUDGET	2018 BUDGET VS 2017 BUDGET	2017 EST 6mth actual 6 mth budget	2018 BUDGET	2018 BUDGET VS 2017 6 mth budget
PAYROLL	6,199,006	6,585,757	7,023,876	5.1%	6,845,800	7,023,876	2.6%
VESEL FUEL OIL	0	0	0	0.0%	0	0	0.0%
A - STOCK	119,889	122,925	123,510	0.5%	124,890	123,510	-1.1%
B - STOCK	5,769	5,590	8,352	-33.0%	8,352	8,425	-23.1%
TELEPHONE	122,694	133,035	128,080	-3.7%	140,355	128,080	-8.7%
GAS & ELECTRIC	234,495	246,465	256,515	4.9%	248,220	256,515	4.1%
WATER	204,240	247,584	176,125	-28.9%	236,228	176,125	-25.4%
FUEL OIL - TERMINALS	19,323	31,700	23,200	-31.2%	20,458	23,200	13.4%
LUBE OIL	0	0	0	0.0%	0	0	0.0%
RENT	127,811	128,228	137,470	7.2%	135,445	137,470	1.5%
GASOLINE	1,565	4,200	2,450	-41.7%	3,160	2,450	-22.5%
UNIFORMS	65,183	53,828	68,085	27.0%	52,831	68,085	8.2%
LAUNDRY	1,569	1,550	4,185	153.6%	4,153	4,185	0.8%
RUBBISH REMOVAL	63,724	64,785	65,570	1.2%	64,418	65,570	1.8%
POLICE SERVICE	451,823	353,230	484,350	37.1%	369,267	484,350	31.2%
MISCELLANEOUS	308,509	328,200	260,400	-20.7%	308,815	260,400	-15.7%
TOTAL DEPARTMENT	8,225,680	8,412,975	8,762,241	4.2%	8,572,492	8,762,241	2.2%

2018 BUDGET												
PAYROLL												
116,799	104,980	113,352	125,192	198,629	239,223	255,000	278,603	226,462	166,041	136,940	123,844	2,124,565
2,100	4,000	2,100	74,100	4,000	2,100	53,100	34,000	2,100	7,100	4,000	7,100	195,800
6,275	7,125	6,500	6,700	7,925	12,925	16,825	21,025	17,825	9,725	7,175	7,325	127,350
2,945	3,110	2,975	2,910	2,900	3,370	2,745	2,745	2,855	3,605	2,775	2,880	36,060
1,000	2,000	500	0	0	5,000	5,000	5,000	0	0	2,000	2,000	22,500
		0	0	0	0	0	0	0	0	0	0	0
3,480	7,920	9,470	6,395	105,455	13,235	13,765	39,145	13,225	7,985	13,810	9,960	243,815
MISCELLANEOUS											0	0
132,099	129,135	134,937	215,287	316,909	275,853	366,640	360,519	262,507	194,436	186,700	153,109	2,760,000
TOTAL DEPARTMENT												

	2016 ACTUAL	2017 BUDGET	2018 BUDGET	2018 BUDGET VS 2017 BUDGET	2017 EST. 6mth actual 6 mth budget	2018 BUDGET	2018 BUDGET VS 2017 6 mth/6 budt
PAYROLL	1,819,723	2,031,229	2,124,565	4.6%	2,059,374	2,124,565	3.2%
RENT	207,401	240,075	195,000	-16.4%	206,603	195,800	-5.2%
GASOLINE	115,660	133,500	127,350	-4.6%	136,739	127,350	-6.9%
TELEPHONE	40,727	35,150	36,060	2.6%	35,347	36,060	2.0%
UNIFORMS	33,789	16,625	22,500	35.3%	26,063	22,500	-13.7%
POLICE SERVICE	0	0	0	0.0%	0	0	0.0%
MISCELLANEOUS	241,764	231,140	243,815	5.5%	267,323	243,815	-8.6%
TOTAL DEPARTMENT	2,459,064	2,667,719	2,750,080	2.9%	2,731,468	2,750,080	0.7%

2018 BUDGET											
PAYROLL											
38,710	32,137	34,561	44,167	72,315	75,256	92,194	87,220	81,613	65,621	55,606	44,026
21,500	21,500	21,500	21,500	21,500	21,500	21,500	21,500	21,500	21,500	21,500	21,500
75	75	1,250	1,300	1,975	2,325	425	7,900	400	2,550	3,775	2,025
410	415	415	415	415	430	415	390	390	405	4875	425
0	0	0	0	0	0	0	2,895	0	0	2,715	7,785
0	0	0	0	0	0	0	0	0	0	0	0
685	3,245	700	4,610	5,375	25,105	2,870	16,285	3,475	10,125	890	10,605
MISCELLANEOUS											
61,300	57,372	58,426	72,012	101,780	127,791	117,404	134,190	107,378	100,146	82,256	81,296
TOTAL DEPARTMENT											
1,103,431											

	2016 ACTUAL	2017 BUDGET	2018 BUDGET	2018 BUDGET VS 2017	2017 EST. 6 mth actual	2018 BUDGET	2018 BUDGET VS 2017
PAYROLL	672,710	722,971	723,526	0.1%	711,279	723,526	1.7%
RENT	340,968	428,520	259,000	-39.6%	297,230	258,000	-13.2%
GASOLINE	26,313	30,000	24,075	-19.6%	28,009	24,075	-14.0%
TELEPHONE	4,225	5,370	4,875	-9.2%	5,299	4,875	-8.0%
INFORMS	7,078	6,187	7,785	25.6%	7,138	7,785	9.1%
POLICE SERVICE	0	0	0	0.0%	0	0	0.0%
UNEMPLOYMENT	91,667	110,965	85,170	-23.2%	89,170	85,170	-4.5%
TOTAL DEPARTMENT	1,142,061	1,304,013	1,103,431	-15.4%	1,126,133	1,103,431	-3.0%

# MAINTENANCE & CONSTRUCTION DEPARTMENT

2018 BUDGET	2016 ACTUAL	2017 BUDGET	2018 BUDGET	2017 EST 6 mth actual 6 mth budget	2018 BUDGET	2018 BUDGET VS 2017 6 act/6 bud
PAYROLL	4,691,105	4,484,217	4,819,783	4,583,212	4,819,783	5.2%
A - STOCK	4,431	8,000	8,750	8,503	8,750	2.9%
B - STOCK	175,964	235,500	276,000	267,910	276,000	3.0%
C - STOCK	53,114	72,000	64,000	127,894	64,000	-50.0%
DIRECT MAINT (VESSELS)	4,343,504	4,994,900	2,957,950	3,378,712	2,957,950	-12.5%
DRYDOCKS	5,061,708	3,679,115	4,915,750	2,288,326	4,915,750	114.8%
MISC MAINT	276,272	251,700	341,440	319,337	341,440	6.9%
BLDGS & STRUCTURES-OTHER	1,001,249	991,950	602,750	442,571	602,750	36.2%
DOLPHINS & DOCKS	1,726,424	675,500	458,000	142,365	458,000	220.3%
OFFICE & TERM EQUIP -MISC.	373,016	282,200	258,700	332,446	258,700	-22.2%
DIRECT MAINT (VEHICLES)	201,265	196,800	240,000	228,150	240,000	6.1%
GASOLINE	32,448	48,000	36,000	39,943	36,000	-9.5%
UNIFORMS	20,127	24,000	26,250	24,859	26,250	5.6%
LAUNDRY	2,083	4,200	3,000	2,953	3,000	1.6%
GAS & ELECTRIC	87,077	84,000	90,000	87,749	90,000	2.6%
RUBBISH	19,284	18,000	17,500	17,639	17,500	-0.8%
FUEL OIL	8,810	12,000	12,000	12,449	12,000	-3.6%
TOTAL DEPARTMENT	17,997,881	16,060,082	15,125,873	12,393,019	15,125,873	22.8%

2018 BUDGET	2016 ACTUAL	2017 BUDGET	2018 BUDGET	2017 EST 6 mth actual 6 mth budget	2018 BUDGET	2018 BUDGET VS 2017 6 act/6 bud
PAYROLL	4,691,105	4,484,217	4,819,783	4,583,212	4,819,783	5.2%
A - STOCK	4,431	8,000	8,750	8,503	8,750	2.9%
B - STOCK	175,964	235,500	276,000	267,910	276,000	3.0%
C - STOCK	53,114	72,000	64,000	127,894	64,000	-50.0%
DIRECT MAINT (VESSELS)	4,343,504	4,994,900	2,957,950	3,378,712	2,957,950	-12.5%
DRYDOCKS	5,061,708	3,679,115	4,915,750	2,288,326	4,915,750	114.8%
MISC MAINT	276,272	251,700	341,440	319,337	341,440	6.9%
BLDGS & STRUCTURES-OTHER	1,001,249	991,950	602,750	442,571	602,750	36.2%
DOLPHINS & DOCKS	1,726,424	675,500	458,000	142,365	458,000	220.3%
OFFICE & TERM EQUIP -MISC.	373,016	282,200	258,700	332,446	258,700	-22.2%
DIRECT MAINT (VEHICLES)	201,265	196,800	240,000	228,150	240,000	6.1%
GASOLINE	32,448	48,000	36,000	39,943	36,000	-9.5%
UNIFORMS	20,127	24,000	26,250	24,859	26,250	5.6%
LAUNDRY	2,083	4,200	3,000	2,953	3,000	1.6%
GAS & ELECTRIC	87,077	84,000	90,000	87,749	90,000	2.6%
RUBBISH	19,284	18,000	17,500	17,639	17,500	-0.8%
FUEL OIL	8,810	12,000	12,000	12,449	12,000	-3.6%
TOTAL DEPARTMENT	17,997,881	16,060,082	15,125,873	12,393,019	15,125,873	22.8%

**CUSTOMER SERVICE DEPARTMENT**

2018 BUDGET													
PAYROLL													
114,514	99,821	107,621	130,861	141,922	135,876	144,872	141,291	139,370	120,678	105,409	108,983	1,491,218	
TELEPHONE													
6,138	6,108	6,128	6,266	6,416	5,836	6,854	6,829	6,484	6,304	6,284	6,254	75,955	
GASELECTRIC													
3,400	3,450	3,475	3,375	50	2,700	2,554	2,500	2,400	2,375	2,325	2,250	35,250	
OFFICE SUPPLIES													
3,457	959	1,378	2,108	2,715	2,365	4,692	2,487	3,447	1,129	846	3,351	28,944	
RENT													
6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	81,600	
MISCELLANEOUS													
2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000	
ADVERTISING													
23,500	28,500	86,250	210,120	192,520	192,520	192,520	192,520	112,520	5,505	37,500	27,500	1,323,470	
OTHER TRAFFIC EXPENSE													
13,605	18,005	15,505	12,605	35,405	42,405	19,905	18,905	21,905	7,005	7,005	9,005	219,750	
TOTAL DEPARTMENT													
173,412	165,451	229,155	374,135	387,828	393,502	380,143	373,532	294,936	172,408	168,469	167,268	3,280,237	

	2016 ACTUAL	2017 BUDGET	2018 BUDGET	2018 BUDGET VS 2017 BUDGET	2017 EST 6 mth actual 6 mth budget	2018 BUDGET	2018 BUDGET VS 2017 6 mth bud
PAYROLL	1,436,942	1,474,719	1,481,218	1%	1,442,684	1,491,218	3.3%
TELEPHONE	69,994	75,809	75,995	0.2%	80,604	75,995	-5.8%
GAS/ELECTRIC/WATER	34,940	36,623	35,250	-3.7%	32,162	35,250	9.6%
OFFICE SUPPLIES	27,625	28,944	28,944	-3.5%	28,944	28,944	2.0%
RENT	101,253	84,000	81,600	-2.9%	82,222	81,600	-0.8%
MISCELLANEOUS	17,925	33,000	24,000	-27.3%	20,649	24,000	16.2%
ADVERTISING	1,330,067	1,288,000	1,323,470	2.8%	1,311,071	1,323,470	0.9%
OTHER TRAFFIC EXPENSE	241,773	175,500	219,760	22.4%	223,280	219,760	-1.6%
TOTAL DEPARTMENT	3,269,119	3,201,651	3,280,237	2.5%	3,221,436	3,280,237	1.8%

## ADMINISTRATION

[illegible]

	2016 ACTUAL	2017 BUDGET	2018 BUDGET	2018 BUDGET VS 2017 BUDGET	2017 EST. 6 mth actual 6 mth budget	2018 BUDGET	2018 BUDGET VS 2017 6 mth bud.
PAYROLL	3,088,109	3,370,160	3,535,885	4.9%	3,386,734	3,535,885	4.1%
PENSION & RELIEF	14,779,640	16,268,229	16,541,292	1.7%	15,930,291	16,541,292	3.8%
TICKETS & FORMS	52,728	60,000	66,775	14.6%	48,513	66,775	41.8%
TELEPHONE	512,278	704,877	669,080	-5.1%	730,146	669,080	-7.1%
OFFICE SUPPLIES	257,602	285,694	294,000	2.9%	298,263	294,000	-1.4%
COMPUTER HARDWARE	199,290	223,200	186,000	-16.7%	182,722	186,000	1.8%
COMPUTER SOFTWARE	761,775	672,000	876,600	30.4%	817,972	876,600	7.2%
RENT - OTHER	99,674	103,312	111,990	8.4%	500,053	111,960	-77.8%
INSURANCE	3,683,973	3,756,068	3,661,510	-2.5%	3,544,450	3,661,510	3.3%
LEGAL	235,446	240,000	252,000	5.0%	260,848	252,000	-3.4%
CONSULTING ENGINEERS	203,806	122,500	199,500	62.9%	117,243	199,500	70.2%
OUTSIDE ACCOUNTING	116,700	130,350	136,000	4.3%	130,850	136,000	3.9%
PAYROLL TAXES	2,405,791	2,418,960	2,557,730	5.7%	2,439,906	2,557,730	4.8%
DEPRECIATION	10,689,754	10,164,413	11,620,722	14.3%	10,078,794	11,620,722	15.3%
CREDIT CARDS	2,005,762	1,967,500	2,043,000	3.6%	1,992,957	2,043,000	2.5%
MISCELLANEOUS	470,603	614,026	747,460	21.7%	507,844	747,460	47.2%
TOTAL DEPARTMENT	30,562,963	41,401,299	43,501,514	5.8%	40,967,466	43,501,514	6.2%

2018 Operating Budget

2018 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b>NAVY MARTHA'S VINEYARD</b>													
<b>COST OF SERVICE</b>													
<b>OPERATING COSTS</b>													
CREW'S WAGES - DECK DEPT	0	0	134,746	145,359	133,382	151,777	162,577	156,912	45,962	43,598	183,414	159,583	1,317,986
CREW'S WAGES - ENGINE DEPT	0	0	51,477	55,055	48,580	56,287	55,069	53,741	15,309	16,428	61,110	59,861	470,897
CREW'S WAGES - STEWARDESS DEPT	0	0	19,177	20,199	17,116	19,387	20,368	19,724	6,435	6,435	24,185	21,615	174,230
FUEL EXPENSE	0	0	64,393	67,940	58,174	67,269	65,298	66,394	15,310	19,855	66,404	68,111	558,138
LUBRICANTS & WATER	0	0	0	2,925	0	3,250	0	0	0	7,150	0	4,675	18,000
FOOD SUPPLIES	0	0	1,125	1,165	970	1,165	1,200	1,200	275	0	1,165	1,200	9,815
STORES, SUPPLIES & EQUIPMENT	3,025	705	4,320	5,790	4,975	8,070	5,100	5,930	3,835	3,805	7,590	8,360	57,525
OTHER VESSEL EXPENSE	1,590	1,480	2,715	2,840	1,940	2,305	1,900	2,300	845	1,140	1,840	2,605	23,490
PENSIONS, HEALTH & WELFARE			99,528	105,580	88,060	78,679	81,940	91,475	40,686	11,789	101,757	103,260	808,788
PAYROLL TAXES			13,330	15,003	16,006	15,261	15,533	18,920	4,499	5,407	17,127	18,708	139,794
SUBTOTAL - OPERATING COST	4,605	2,105	390,811	421,856	363,225	403,430	408,975	415,600	130,853	113,945	464,592	453,998	3,573,855
<b>FIXED EXPENSE</b>													
MAINTENANCE	41,662	46,060	7,866	7,915	85,672	24,138	28,029	12,940	140,339	102,932	14,117	51,245	568,215
DEPRECIATION	38,267	38,267	38,267	99,344	99,344	99,344	99,344	99,344	99,344	99,344	99,344	99,344	1,004,897
INSURANCE	23,465	23,465	23,465	23,465	23,465	23,465	23,465	23,465	23,465	23,465	23,465	23,465	281,670
CHARTER RENT	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL - FIXED EXPENSE	103,394	107,792	69,598	130,724	208,481	147,247	148,853	135,764	271,163	225,756	136,941	174,069	1,859,782
<b>TOTAL OPERATING EXPENSES</b>	107,990	109,977	460,409	552,580	571,686	550,677	557,828	551,364	401,816	339,701	601,533	628,067	5,433,637
<b>OTHER EXPENSES</b>													
INTEREST ON BONDS - NET	0	0	0	0	0	0	0	0	0	0	0	0	0
INTEREST ON NOTES	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL - OTHER EXPENSES	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL COST INCLUDING OTHER EXPENSES</b>	107,990	109,977	460,409	552,580	571,686	550,677	557,828	551,364	401,816	339,701	601,533	628,067	5,433,637
<b>STATISTICAL DATA:</b>													
No. Of Trips - WH / MV	0	0	392	420	350	420	434	434	98	126	420	434	3,528
No. Of Trips - WH / NT	0	0	0	0	0	0	0	0	0	0	0	0	0
No. Of Trips - HY / NT	0	0	0	0	0	0	0	0	0	0	0	0	0
No. Of Miles	0	0	3,136	3,360	2,800	3,300	3,472	3,472	784	1,008	3,360	3,472	28,224
No. of Days Operating	0	0	28	30	25	30	31	31	7	9	30	31	253
Operating Cost Per Mile	0	0	125	126	130	120	118	120	167	113	136	131	127
Total Oper Exp Per Day	0	0	15,876	18,419	22,667	18,356	17,994	17,786	57,402	37,745	20,051	20,280	21,477

2018 Operating Budget

2018 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
MY WOODS MOLE													
COST OF SERVICE													
OPERATING COSTS													
CREW'S WAGES - DECK DEPT	131,184	116,841	123,495	124,031	81,284	117,563	126,089	121,594	129,177	135,564	151,349	15,779	1,373,950
CREW'S WAGES - ENGINE DEPT	56,075	51,593	55,020	55,054	35,998	56,267	55,009	53,741	56,156	58,978	59,322	7,118	602,391
CREW'S WAGES - STEWARD'S DEPT	0	0	0	0	0	0	0	0	0	0	0	0	0
FUEL EXPENSE	76,733	70,183	76,842	67,412	43,237	91,413	113,822	119,016	119,419	108,518	64,697	9,330	965,232
LUBRICANTS & WATER	0	2,700	3,550	2,250	6,225	3,725	675	4,275	1,425	3,550	3,525	350	32,250
FOOD SUPPLIES	795	720	795	770	490	770	795	795	770	795	745	80	8,320
STORES, SUPPLIES & EQUIPMENT	2,885	1,655	1,955	2,650	2,535	3,870	1,975	2,445	1,910	1,735	3,190	2,245	26,080
OTHER VESSEL EXPENSE	4,070	5,410	3,520	3,485	4,605	3,195	3,455	3,165	3,255	3,165	3,700	1,875	42,800
PENSIONS, HEALTH & WELFARE	93,671	89,177	96,911	80,208	51,579	59,898	62,490	69,034	61,708	79,828	79,352	43,835	667,889
PAYROLL TAXES	13,864	12,736	11,594	12,171	9,517	11,660	11,835	14,403	12,372	15,662	13,436	1,760	141,232
SUBTOTAL - OPERATING COST	381,277	351,017	373,482	348,041	235,490	348,361	381,205	380,468	380,192	407,793	399,306	82,392	4,083,024
FIXED EXPENSE													
MAINTENANCE	16,659	2,297	3,618	66,990	281,889	22,480	21,101	17,160	9,760	4,365	7,296	27,670	489,265
DEPRECIATION	111,822	111,822	111,822	111,822	111,822	111,822	111,822	111,922	111,922	111,822	111,822	111,822	1,341,854
INSURANCE	28,865	28,865	28,865	28,865	28,865	28,865	28,865	28,865	28,865	28,865	28,865	28,865	346,470
CHARTER RENT	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL - FIXED EXPENSE	157,346	142,904	144,305	209,677	428,556	163,167	161,803	157,862	150,462	145,067	147,998	668,372	2,177,599
TOTAL OPERATING EXPENSES	538,623	494,001	517,787	557,718	664,046	511,528	543,008	546,330	536,654	552,860	547,304	250,764	6,260,623
OTHER EXPENSES													
INTEREST ON BONDS - NET	0	0	0	0	0	0	0	0	0	0	0	0	0
INTEREST ON NOTES	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL - OTHER EXPENSES	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL COST INCLUDING OTHER EXPENSES	538,623	494,001	517,787	557,718	664,046	511,528	543,008	546,330	536,654	552,860	547,304	250,764	6,260,623
STATISTICAL DATA:													
No. Of Trips - WH / MV	410	376	412	368	238	224	0	0	0	112	180	0	2,338
No. Of Trips - WH / NT	0	0	0	0	0	0	0	0	0	0	0	0	0
No. Of Trips - HV / NT	0	0	0	0	0	72	186	186	180	132	76	14	846
No. Of Miles	3,280	3,008	3,296	2,944	1,904	4,032	5,580	5,580	5,400	4,856	3,784	420	44,004
No. Of Days Operating	31	28	31	30	19	30	31	31	30	31	25	3	324
Operating Cost Per Mile	116	117	113	118	124	86	68	70	72	84	106	196	93
Total Oper Exp Per Day	17,375	17,843	16,703	18,591	34,950	17,051	17,516	17,624	17,888	17,834	18,873	83,588	19,323

# 2018 Operating Budget

2018 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b>NAV GOVERNOR</b>													
<b>COST OF SERVICE</b>													
<b>OPERATING COSTS</b>													
CREW'S WAGES - DECK DEPT	0	0	0	0	78,599	103,720	111,142	107,377	113,898	86,771	0	0	501,505
CREW'S WAGES - ENGINE DEPT	0	0	0	0	39,427	56,109	54,905	53,577	55,997	42,743	0	0	332,758
CREW'S WAGES - STEWARD'S DEPT	0	0	0	0	0	0	0	0	0	0	0	0	0
FUEL EXPENSE	0	0	0	0	34,824	49,573	47,760	47,838	45,612	33,165	0	0	258,792
LUBRICANTS & WATER	0	0	0	0	11,800	0	2,650	0	0	0	0	0	17,075
FOOD SUPPLIES	0	0	0	0	455	850	675	675	650	480	0	0	3,585
STORES, SUPPLIES & EQUIPMENT	1,010	10	35	740	1,100	1,955	1,100	1,550	1,140	605	1,570	1,305	12,120
OTHER VESSEL EXPENSE	5,725	5,445	5,470	715	4,015	5,710	5,680	5,885	5,270	4,470	720	1,895	51,180
PENSIONS, HEALTH & WELFARE	0	0	0	0	29,509	55,382	57,784	63,335	56,989	65,422	0	5,882	334,304
PAYROLL TAXES	0	0	0	0	9,571	10,716	10,841	13,210	11,350	10,558	0	0	66,294
<b>SUBTOTAL - OPERATING COST</b>	<b>6,735</b>	<b>5,455</b>	<b>5,505</b>	<b>13,255</b>	<b>197,500</b>	<b>286,165</b>	<b>290,087</b>	<b>296,053</b>	<b>290,912</b>	<b>244,234</b>	<b>2,290</b>	<b>9,062</b>	<b>1,647,573</b>
<b>FIXED EXPENSE</b>													
MAINTENANCE	3,500	2,500	29,416	180,141	125,138	14,618	10,467	23,341	11,467	7,176	100	0	407,864
DEPRECIATION	19,549	19,549	19,549	19,549	19,549	23,082	23,082	23,082	23,082	23,082	23,082	23,082	259,319
INSURANCE	8,050	8,050	8,050	8,050	8,050	8,050	8,050	8,050	8,050	8,050	8,050	8,050	96,660
CHARTER RENT	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>SUBTOTAL - FIXED EXPENSE</b>	<b>31,099</b>	<b>30,099</b>	<b>57,015</b>	<b>207,740</b>	<b>152,737</b>	<b>45,750</b>	<b>41,609</b>	<b>54,483</b>	<b>42,609</b>	<b>38,318</b>	<b>31,242</b>	<b>31,142</b>	<b>763,643</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>37,834</b>	<b>35,554</b>	<b>62,520</b>	<b>220,995</b>	<b>350,237</b>	<b>332,215</b>	<b>331,696</b>	<b>350,536</b>	<b>333,521</b>	<b>282,552</b>	<b>33,532</b>	<b>40,224</b>	<b>2,411,416</b>
<b>OTHER EXPENSES</b>													
INTEREST ON BONDS - NET	0	0	0	0	0	0	0	0	0	0	0	0	0
INTEREST ON NOTES	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>SUBTOTAL - OTHER EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL COST INCLUDING OTHER EXPENSES</b>	<b>37,834</b>	<b>35,554</b>	<b>62,520</b>	<b>220,995</b>	<b>350,237</b>	<b>332,215</b>	<b>331,696</b>	<b>350,536</b>	<b>333,521</b>	<b>282,552</b>	<b>33,532</b>	<b>40,224</b>	<b>2,411,416</b>
<b>STATISTICAL DATA:</b>													
No. Of Trips - WH / MV	0	0	0	0	272	388	398	396	366	284	0	0	2,088
No. Of Trips - WH / NT	0	0	0	0	0	0	0	0	0	0	0	0	0
No. Of Trips - HY / NT	0	0	0	0	0	0	0	0	0	0	0	0	0
No. Of Miles	0	0	0	0	2,176	3,104	3,184	3,184	2,928	2,112	0	0	16,648
No. of Days Operating	0	0	0	0	21	30	31	31	30	22	0	0	165
Operating Cost Per Mile	0	0	0	0	91	92	91	93	99	116	0	0	99
Total Oper Exp Per Day	0	0	0	0	16,678	11,074	10,700	11,300	11,117	12,843	0	0	14,615



2018 Operating Budget

2018 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
UN SANKATY													
COST OF SERVICE													
OPERATING COSTS													
CREW'S WAGES - DECK DEPT	14,881	0	1,259	42,747	55,607	54,151	42,791	38,209	15,636	0	0	0	285,265
CREW'S WAGES - ENGINE DEPT	7,607	0	767	25,014	32,276	34,671	24,861	22,659	8,668	0	0	0	156,123
CREW'S WAGES - STEWARD'S DEPT	0	0	0	0	0	0	0	0	0	0	0	0	0
FUEL EXPENSE	3,036	0	0	39,000	39,010	28,645	15,198	15,915	3,387	0	0	0	140,431
LUBRICANTS & WATER	0	0	3,306	75	0	0	0	500	0	0	7,450	0	11,325
FOOD SUPPLIES	60	0	0	405	370	405	425	445	100	0	0	0	2,210
STORES, SUPPLIES & EQUIPMENT	2,530	525	425	2,355	1,105	4,216	1,650	2,655	745	430	3,805	3,275	23,515
OTHER VESSEL EXPENSE	1,066	0	0	4,955	5,145	5,095	5,230	5,470	1,495	0	0	0	28,525
PENSIONS, HEALTH & WELFARE	25,660	0	0	31,475	63,577	50,630	25,627	28,974	12,671	0	0	0	249,612
PAYROLL TAXES	1,642	0	127	4,614	7,138	5,907	4,415	5,000	1,632	0	0	0	30,475
SUBTOTAL - OPERATING COST	56,511	525	5,078	150,680	200,222	189,159	126,197	119,927	44,324	430	11,055	8,373	907,461
FIXED EXPENSE													
MAINTENANCE	17,308	5,704	17,511	9,077	13,564	10,162	4,330	8,170	575,810	604,551	185,232	23,289	1,474,708
DEPRECIATION	13,250	13,250	13,250	13,250	13,250	13,250	13,250	13,250	13,250	13,250	13,250	13,250	159,000
INSURANCE	9,255	9,255	9,255	9,255	9,255	9,255	9,250	9,260	9,260	9,260	9,260	9,260	111,090
CHARTER RENT	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL - FIXED EXPENSE	39,813	28,209	40,016	31,582	36,069	32,667	26,840	30,680	598,320	627,061	207,742	45,799	1,744,798
TOTAL OPERATING EXPENSES	96,324	28,734	45,894	182,262	236,291	221,826	147,037	150,607	642,844	627,491	210,797	54,172	2,652,279
OTHER EXPENSES													
INTEREST ON BONDS - NET	0	0	0	0	0	0	0	0	0	0	0	0	0
INTEREST ON NOTES	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL - OTHER EXPENSES	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL COST INCLUDING OTHER EXPENSES	96,324	28,734	45,894	182,262	236,291	221,826	147,037	150,607	642,844	627,491	210,797	54,172	2,652,279
STATISTICAL DATA:													
No. Of Trips - WH / MV	24	0	0	0	0	54	132	130	30	0	0	0	378
No. Of Trips - WH / NT	0	0	0	0	0	0	0	0	0	0	0	0	0
No. Of Trips - HV / NT	0	0	0	0	0	46	0	0	0	0	0	0	208
No. Of Miles	192	0	0	2,520	2,280	1,872	1,058	1,104	240	0	0	0	9,264
No. of Days Operating	3	0	0	21	19	21	22	23	5	0	0	0	114
Operating Cost Per Mile	294	0	0	60	88	101	114	109	160	0	0	0	96
Total Oper Exp Per Day	32,108	0	0	8,579	12,436	10,563	6,984	6,548	128,569	6	0	0	21,266

VESSELS

2018 Operating Budget

2018 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b>MV MAINTUCKET</b>													
<b>COST OF SERVICE</b>													
<b>OPERATING COSTS</b>													
CREW'S WAGES - DECK DEPT	154,370	136,955	9,306		0	151,776	162,576	156,913	166,516	161,372	163,414	159,583	1,527,170
CREW'S WAGES - ENGINE DEPT	58,075	51,593	3,542		0	58,267	53,069	53,740	58,156	58,978	61,110	59,861	543,378
CREW'S WAGES - STEWARD'S DEPT	22,192	19,522	1,325		0	19,366	20,369	19,724	21,022	23,572	24,165	21,615	203,674
FUEL EXPENSE	62,066	45,109	3,229		0	34,762	45,491	45,337	48,898	80,816	80,081	82,754	570,682
LUBRICANTS & WATER	0	0	0	10,475	0	0	0	2,600	2,375	8,100	0	3,375	26,925
FOOD SUPPLIES	1,305	1,180	85		636	1,265	1,305	1,305	1,305	1,285	1,285	1,305	12,220
STORES, SUPPLIES & EQUIPMENT	4,680	3,315	1,135	1,400	2,675	5,645	4,435	4,520	5,035	3,965	5,345	5,540	47,690
OTHER VESSEL EXPENSE	3,905	2,780	815	65	1,820	3,165	3,130	3,265	3,785	3,000	2,900	4,310	32,940
PENSIONS, HEALTH & WELFARE	124,111	119,303	37,855		0	80,299	83,540	93,128	82,885	103,610	182,923	115,926	1,049,919
PAYROLL TAXES	17,164	15,729	924		10,085	15,261	15,533	18,920	16,276	19,885	17,127	16,708	165,632
<b>SUBTOTAL - OPERATING COST</b>	<b>447,918</b>	<b>395,486</b>	<b>58,216</b>	<b>11,940</b>	<b>200,452</b>	<b>394,577</b>	<b>391,446</b>	<b>399,452</b>	<b>404,211</b>	<b>444,603</b>	<b>550,950</b>	<b>472,977</b>	<b>4,180,230</b>
<b>FIXED EXPENSE</b>													
MAINTENANCE	17,270	8,646	650,171	729,324	283,403	22,106	15,773	21,062	54,617	91,265	5,221	10,195	1,889,053
DEPRECIATION	52,244	52,244	52,244	52,244	52,244	40,915	40,914	40,914	40,914	40,914	40,914	40,914	547,619
INSURANCE	18,260	18,260	18,260	18,260	18,260	18,260	18,270	18,270	18,270	18,270	18,270	18,270	219,180
CHARTER RENT	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>SUBTOTAL - FIXED EXPENSE</b>	<b>87,774</b>	<b>79,150</b>	<b>720,675</b>	<b>799,828</b>	<b>333,907</b>	<b>81,281</b>	<b>74,957</b>	<b>80,246</b>	<b>113,801</b>	<b>150,440</b>	<b>64,405</b>	<b>69,379</b>	<b>2,656,852</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>535,692</b>	<b>474,636</b>	<b>778,891</b>	<b>811,768</b>	<b>534,359</b>	<b>475,858</b>	<b>466,405</b>	<b>479,698</b>	<b>518,012</b>	<b>595,052</b>	<b>623,355</b>	<b>542,356</b>	<b>6,836,082</b>
<b>OTHER EXPENSES</b>													
INTEREST ON BONDS - NET	0	0	0	0	0	0	0	0	0	0	0	0	0
INTEREST ON NOTES	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>SUBTOTAL - OTHER EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL COST INCLUDING OTHER EXPENSES</b>	<b>535,692</b>	<b>474,636</b>	<b>778,891</b>	<b>811,768</b>	<b>534,359</b>	<b>475,858</b>	<b>466,405</b>	<b>479,698</b>	<b>518,012</b>	<b>595,052</b>	<b>623,355</b>	<b>542,356</b>	<b>6,836,082</b>
<b>STATISTICAL DATA</b>													
No. Of Trips - WH / MV	272	362	26	0	0	238	400	398	414	308	0	0	2,502
No. Of Trips - WH / NT	0	0	0	0	0	0	0	0	0	0	0	0	0
No. Of Trips - HY / NT	80	0	0	0	0	72	0	0	0	54	180	186	508
No. Of Miles	3,976	2,896	208	0	2,292	4,064	3,200	3,184	3,312	4,084	5,400	5,580	38,198
No. of Days Operating	31	28	2	0	15	30	31	30	30	31	30	31	296
Operating Cost Per Mile	113	137	280	0	87	97	122	125	122	109	104	85	109
Total Oper Exp Per Day	17,280	16,951	309,446	0	35,624	15,862	15,045	15,474	17,267	19,195	20,779	17,485	23,573

# 2018 Operating Budget

2018 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b>NAV KATAMA</b>													
<b>COST OF SERVICE</b>													
<b>OPERATING COSTS</b>													
CREW'S WAGES - DECK DEPT	97,278	98,003	77,035	0	40,215	0	0	78,045	108,438	82,584	67,887	110,345	757,630
CREW'S WAGES - ENGINE DEPT	51,332	51,445	40,695	0	21,419	0	0	39,378	55,997	42,743	31,837	57,984	393,431
CREW'S WAGES - STEWARD'S DEPT	0	0	0	0	0	0	0	0	0	0	0	0	0
FUEL EXPENSE	34,668	35,937	33,102	0	20,677	0	0	64,337	55,931	34,357	23,242	48,992	351,303
LUBRICANTS & WATER	700	0	0	1,500	8,825	550	0	0	0,375	0	400	0	18,350
FOOD SUPPLIES	595	615	505	0	265	0	0	505	660	485	310	680	4,800
STORES, SUPPLIES & EQUIPMENT	3,305	1,265	1,080	1,390	790	3,485	675	2,515	1,505	1,225	4,090	4,345	25,650
OTHER VESSEL EXPENSE	1,975	2,005	1,360	130	855	350	0	1,360	2,080	1,300	830	1,775	14,020
PENSIONS, HEALTH & WELFARE	52,557	79,106	84,947	-	22,902	-	-	28,053	55,180	63,709	20,473	74,979	481,916
PAYROLL TAXES	10,879	11,290	7,645	-	5,002	-	-	9,517	10,983	10,224	6,349	13,058	94,947
<b>SUBTOTAL - OPERATING COST</b>	<b>253,289</b>	<b>278,556</b>	<b>246,370</b>	<b>3,020</b>	<b>118,950</b>	<b>4,385</b>	<b>675</b>	<b>222,380</b>	<b>297,149</b>	<b>236,027</b>	<b>155,218</b>	<b>312,138</b>	<b>2,129,857</b>
<b>FIXED EXPENSE</b>													
MAINTENANCE	9,875	13,485	24,307	28,372	534,624	428,071	177,551	82,951	13,712	7,274	10,393	6,130	1,334,725
DEPRECIATION	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	29,198
INSURANCE	8,355	8,355	8,355	8,355	8,355	8,355	8,355	8,355	8,355	8,355	8,355	8,355	100,290
CHARTER RENT	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>SUBTOTAL - FIXED EXPENSE</b>	<b>20,663</b>	<b>24,273</b>	<b>35,095</b>	<b>38,160</b>	<b>545,412</b>	<b>438,859</b>	<b>188,344</b>	<b>93,744</b>	<b>24,505</b>	<b>10,067</b>	<b>21,186</b>	<b>18,923</b>	<b>1,464,211</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>273,952</b>	<b>302,829</b>	<b>281,465</b>	<b>42,180</b>	<b>664,362</b>	<b>441,244</b>	<b>189,019</b>	<b>316,124</b>	<b>321,654</b>	<b>254,094</b>	<b>176,404</b>	<b>329,061</b>	<b>3,594,068</b>
<b>OTHER EXPENSES</b>													
INTEREST ON BONDS - NET	0	0	0	0	0	0	0	0	0	0	0	0	0
INTEREST ON NOTES	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>SUBTOTAL - OTHER EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL COST INCLUDING OTHER EXPENSES</b>	<b>273,952</b>	<b>302,829</b>	<b>281,465</b>	<b>42,180</b>	<b>664,362</b>	<b>441,244</b>	<b>189,019</b>	<b>316,124</b>	<b>321,654</b>	<b>254,094</b>	<b>176,404</b>	<b>329,061</b>	<b>3,594,068</b>
<b>STATISTICAL DATA:</b>													
No. Of Trips - WH / MY	254	264	244	0	156	0	0	0	278	264	178	378	2,014
No. Of Trips - WH / NT	0	0	0	0	0	0	0	0	0	0	0	0	0
No. Of Trips - HY / NT	0	0	0	0	0	0	0	138	42	0	0	0	180
No. Of Trips - NB / VH	0	0	0	0	0	0	0	0	0	0	0	0	0
No. Of Trips - WH / MY	2,002	2,112	1,952	0	1,248	0	0	4,140	3,458	2,112	1,424	3,024	21,512
No. of Days Operating	27	28	23	0	12	0	0	23	30	22	14	30	209
Operating Cost Per Mile	125	132	126	0	95	0	0	54	86	112	109	100	99
Total Oper Exp Per Day	10,146	10,854	12,238	0	55,364	0	0	13,745	10,722	11,577	12,600	10,869	17,196

# 2018 Operating Budget

2018 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b>NAV EAGLE</b>													
<b>COST OF SERVICE</b>													
<b>OPERATING COSTS</b>													
CREW'S WAGES - DECK DEPT	101,139	136,515	144,122	144,921	134,404	85,486	147,222	141,664	150,926	114,995	0	0	1,301,394
CREW'S WAGES - ENGINE DEPT	38,521	51,547	53,021	56,055	50,922	35,139	55,014	53,681	56,191	42,921	0	0	494,012
CREW'S WAGES - STEWARD'S DEPT	14,542	19,521	20,500	20,203	18,741	12,082	20,366	19,724	21,027	17,175	0	0	183,884
FUEL EXPENSE	67,666	89,993	99,283	94,815	87,017	56,269	90,922	91,070	91,378	87,591	0	0	896,336
LUBRICANTS & WATER	11,900	1,375	0	0	0	11,325	0	4,325	4,750	0	0	2,175	35,850
FOOD SUPPLIES	870	1,160	1,280	1,240	1,160	745	1,280	1,280	1,240	910	0	0	11,165
STORES, SUPPLIES & EQUIPMENT	3,905	3,265	3,730	5,215	3,410	4,730	4,035	4,180	4,235	2,810	2,745	2,925	25,185
OTHER VESSEL EXPENSE	2,765	2,650	2,915	2,900	2,800	2,115	2,790	2,790	3,760	1,980	0	260	27,755
PENSIONS, HEALTH & WELFARE	52,174	109,376	120,905	97,257	182,117	37,381	80,540	93,128	82,885	91,823	0	19,216	689,002
PAYROLL TAXES	11,286	15,697	14,254	14,966	16,574	8,893	14,539	17,642	15,239	14,273	0	0	143,363
<b>SUBTOTAL - OPERATING COST</b>	<b>304,798</b>	<b>431,089</b>	<b>462,015</b>	<b>436,372</b>	<b>417,745</b>	<b>254,105</b>	<b>419,708</b>	<b>429,484</b>	<b>437,031</b>	<b>354,478</b>	<b>2,745</b>	<b>24,576</b>	<b>3,968,746</b>
<b>FIXED EXPENSE</b>													
MAINTENANCE	224,340	36,325	11,811	6,445	33,924	108,120	18,938	13,933	29,478	463,020	474,573	284,178	1,707,086
DEPRECIATION	54,218	54,148	54,148	54,148	54,148	54,148	54,148	54,148	54,148	54,148	54,148	54,148	649,846
INSURANCE	19,485	19,485	19,485	19,485	19,485	19,485	19,500	19,500	19,500	19,500	19,500	19,500	233,910
CHARTER RENT	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>SUBTOTAL - FIXED EXPENSE</b>	<b>298,043</b>	<b>111,958</b>	<b>85,444</b>	<b>80,078</b>	<b>107,557</b>	<b>181,753</b>	<b>92,586</b>	<b>87,581</b>	<b>103,126</b>	<b>536,668</b>	<b>548,221</b>	<b>357,837</b>	<b>2,590,842</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>602,841</b>	<b>543,047</b>	<b>547,459</b>	<b>516,450</b>	<b>525,302</b>	<b>435,858</b>	<b>512,294</b>	<b>517,065</b>	<b>534,757</b>	<b>891,146</b>	<b>550,966</b>	<b>382,403</b>	<b>6,559,588</b>
<b>OTHER EXPENSES</b>													
INTEREST ON BONDS - NET	0	0	0	0	0	0	0	0	0	0	0	0	0
INTEREST ON NOTES	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>SUBTOTAL - OTHER EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL COST INCLUDING OTHER EXPENSES</b>	<b>602,841</b>	<b>543,047</b>	<b>547,459</b>	<b>516,450</b>	<b>525,302</b>	<b>435,858</b>	<b>512,294</b>	<b>517,065</b>	<b>534,757</b>	<b>891,146</b>	<b>550,966</b>	<b>382,403</b>	<b>6,559,588</b>
<b>STATISTICAL DATA:</b>													
No. Of Trips - WH / MV	0	0	0	0	0	0	0	0	0	0	0	0	0
No. Of Trips - WH / NT	0	0	0	0	0	0	0	0	0	0	0	0	0
No. Of Trips - HY / NT	126	168	186	180	168	106	186	186	180	132	0	0	1,620
No. Of Miles	3,780	5,040	5,580	5,400	5,040	3,240	5,580	5,580	5,400	3,960	0	0	48,600
No. of Days Operating	21	28	31	30	28	18	31	31	30	22	0	0	270
Operating Cost Per Mile	81	86	83	81	83	76	75	77	80	90	0	0	82
Total Oper Exp Per Day	28,707	19,395	17,660	17,215	18,761	24,214	16,526	16,680	17,825	40,507	0	0	24,295

2018 Operating Budget

2018 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b>NAV GAY HEAD</b>													
<b>COST OF SERVICE</b>													
<b>OPERATING COSTS</b>													
CREW'S WAGES - DECK DEPT	81,293	87,282	88,292	104,068	107,737	98,027	105,766	26,483	27,749	62,803	65,433	100,611	996,124
CREW'S WAGES - ENGINE DEPT	44,255	34,836	47,505	54,904	58,042	56,117	54,915	13,926	18,907	34,772	30,521	52,921	500,221
CREW'S WAGES - STEWARD'S DEPT	0	0	0	0	0	0	0	0	0	0	0	0	0
FUEL EXPENSE	53,603	43,580	70,052	86,471	85,794	80,867	84,029	21,720	28,150	53,948	38,934	68,810	715,876
LUBRICANTS & WATER	0	0	0	1,350	1,275	0	3,475	0	0	2,275	5,750	0	13,925
FOOD SUPPLIES	835	755	835	810	835	810	835	220	405	675	405	730	8,150
STORES, SUPPLIES & EQUIPMENT	2,150	1,285	1,625	1,800	1,300	2,695	1,495	835	895	1,360	2,340	2,650	20,430
OTHER VESSEL EXPENSE	1,360	915	980	950	1,440	950	980	255	780	925	475	2,005	12,045
PENSIONS, HEALTH & WELFARE	74,541	66,197	76,436	71,717	66,830	53,814	55,974	33,462	12,630	35,212	51,378	55,347	653,338
PAYROLL TAXES	9,184	7,865	8,823	10,802	13,356	10,386	10,494	3,324	2,977	7,944	6,109	11,920	103,184
SUBTOTAL - OPERATING COST	267,221	224,695	294,548	338,672	335,209	304,206	317,963	100,206	90,493	199,714	261,345	295,024	2,983,295
<b>FIXED EXPENSE</b>													
MAINTENANCE	12,048	4,108	8,674	7,397	8,389	4,651	11,356	138,715	47,730	15,976	61,426	8,245	326,915
DEPRECIATION	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	18,850
INSURANCE	8,345	8,345	8,345	8,345	8,345	8,345	8,350	8,350	8,350	8,350	8,350	8,350	100,170
CHARTER RENT	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL - FIXED EXPENSE	22,048	14,108	18,674	17,397	18,389	14,851	21,361	148,720	57,735	25,981	71,431	16,250	446,945
<b>TOTAL OPERATING EXPENSES</b>	289,269	238,803	313,222	356,069	353,598	319,057	339,324	248,925	148,228	225,695	272,776	311,274	3,410,240
<b>OTHER EXPENSES</b>													
INTEREST ON BONDS - NET													
INTEREST ON NOTES													
SUBTOTAL - OTHER EXPENSES													
<b>TOTAL COST INCLUDING OTHER EXPENSES</b>	289,269	238,803	313,222	356,069	353,598	319,057	339,324	248,925	148,228	225,695	272,776	311,274	3,410,240
<b>STATISTICAL DATA</b>													
No. Of Trips - WH / MV	0	0	0	0	0	0	0	0	0	0	0	0	0
No. Of Trips - WH / NT	0	0	0	0	0	0	0	0	0	0	0	0	0
No. Of Trips - HY / NT	108	88	142	178	178	168	186	48	60	114	82	146	1,498
No. Of Miles	3,240	2,640	4,280	5,340	5,340	5,040	5,500	1,440	1,800	3,420	2,460	4,380	44,940
No. of Days Operating	31	26	31	30	31	30	31	8	15	25	16	27	302
Operating Cost Per Mile	82	85	89	82	63	80	57	70	50	58	82	87	66
Total Oper Exp Per Day	9,331	8,529	10,104	11,669	11,406	10,635	10,946	31,116	9,882	9,028	16,165	11,529	11,252

2018 Operating Budget

2018 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b>MMV Island Home</b>													
<b>COST OF SERVICE</b>													
<b>OPERATING COSTS</b>													
CREW'S WAGES - DECK DEPT	65,191	-	45,721	178,654	184,721	138,112	181,271	174,084	185,788	194,882	224,879	195,706	1,787,009
CREW'S WAGES - ENGINE DEPT	19,419	-	13,477	55,208	58,956	45,633	55,228	53,900	56,310	59,137	61,344	60,062	536,674
CREW'S WAGES - STEWARD'S DEPT	7,772	-	5,345	20,408	21,119	15,819	20,586	19,941	21,232	23,769	24,395	21,874	202,280
FUEL EXPENSE	26,430	-	23,271	85,934	88,104	68,069	82,580	82,715	82,994	86,503	83,992	66,151	798,743
LUBRICANTS & WATER	3,050	-	8,325	-	3,275	3,250	-	2,875	3,050	3,075	-	3,075	28,975
FOOD SUPPLIES	450	-	360	1,340	1,385	1,075	1,385	1,395	1,340	1,385	1,340	1,385	12,530
STORES, SUPPLIES & EQUIPMENT	4,090	-	2,890	6,125	5,335	7,175	5,210	5,955	5,005	5,390	7,785	7,595	81,280
OTHER VESSEL EXPENSE	3,090	-	510	5,415	5,480	4,910	5,180	5,180	5,485	5,380	5,015	5,310	52,205
PENSIONS, HEALTH & WELFARE	73,174	-	113,982	108,612	66,958	80,966	80,966	99,342	87,872	111,073	109,376	119,538	978,894
PAYROLL TAXES	8,764	-	4,189	17,291	21,332	13,241	18,781	20,340	17,599	22,653	19,803	21,543	181,538
SUBTOTAL - OPERATING COST	211,430	1,425	104,348	484,357	496,259	381,942	457,187	465,727	466,675	511,867	537,929	522,840	4,621,428
<b>FIXED EXPENSE</b>													
MAINTENANCE	732,683	377,217	548,964	46,541	18,180	68,090	27,501	23,033	17,782	12,392	14,129	8,007	1,894,519
DEPRECIATION	115,535	115,535	115,535	115,535	115,535	115,535	115,535	115,535	115,535	115,535	115,535	115,535	1,396,420
INSURANCE	36,970	36,970	36,970	36,970	36,970	36,970	36,980	36,980	36,980	36,980	36,980	36,980	443,700
CHARTER FEE	885,188	529,722	701,469	199,046	170,685	220,595	180,016	175,540	170,297	164,507	168,544	160,522	3,724,539
SUBTOTAL - FIXED EXPENSE	1,096,618	531,147	805,817	683,403	666,984	582,537	637,203	641,275	638,972	676,774	704,573	682,762	8,346,065
<b>TOTAL OPERATING EXPENSES</b>	1,096,618	531,147	805,817	683,403	666,984	582,537	637,203	641,275	638,972	676,774	704,573	682,762	8,346,065
<b>OTHER EXPENSES</b>													
INTEREST ON BONDS - NET	-	-	-	-	-	-	-	-	-	-	-	-	0
INTEREST ON NOTES	-	-	-	-	-	-	-	-	-	-	-	-	0
<b>SUBTOTAL - OTHER EXPENSES</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL COST INCLUDING OTHER EXPENSES</b>	1,096,618	531,147	805,817	683,403	666,984	582,537	637,203	641,275	638,972	676,774	704,573	682,762	8,346,065
<b>STATISTICAL DATA:</b>													
No. of Trips - WH / MV	136	0	112	420	434	336	434	434	420	434	420	434	4,014
No. of Trips - NB / VH	0	0	0	0	0	0	0	0	0	0	0	0	0
No. of Trips - NB / OH	0	0	0	0	0	0	0	0	0	0	0	0	0
No. of Miles	1,068	0	896	3,360	3,472	2,688	3,472	3,472	3,360	3,472	3,360	3,472	32,112
No. of Days Operating	10	0	8	30	31	24	31	31	30	31	30	31	287
Operating Cost Per Mile	194	0	116	144	143	135	132	134	139	147	160	150	144
Total Oper Exp Per Day	109,562	0	100,727	22,780	21,516	24,272	20,555	20,686	21,232	21,831	22,486	22,025	29,080

2018 Operating Budget

2018 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
MV ITANROUGH													
COST OF SERVICE													
OPERATING COSTS													
CREW'S WAGES - DECK DEPT	14,098		1,837	68,094	97,042	98,868	106,059	102,132	108,808	103,783	92,033	80,593	873,747
CREW'S WAGES - ENGINE DEPT	3,036		415	16,131	17,930	17,816	17,439	17,040	17,757	18,592	18,862	18,532	163,550
CREW'S WAGES - STEWARD'S DEPT													0
FUEL EXPENSE	16,904			134,716	167,077	172,482	157,401	167,875	168,242	165,173	136,211	139,712	1,437,673
LUMBER, OILS & WATER			5,375	375	2,875	8,100	4,425	2,850		2,550	5,400	2,550	33,925
FOOD SUPPLIES	55					390	400	400	390	400	390	480	3,600
STORES, SUPPLIES & EQUIPMENT	250	25	420	1,385	1,020	2,125	1,290	1,855	1,050	1,165	2,560	2,435	15,590
OTHER VESSEL EXPENSE	1,395	435	980	2,270	2,470	18,940	2,010	2,745	2,250	2,380	2,320	4,125	42,320
PENSIONS, HEALTH & WELFARE	23,111			36,257	63,111	55,622	58,025	63,934	57,273	72,741	52,895	58,532	541,496
PAYROLL TAXES	1,307		127	5,720	9,326	7,817	8,007	9,773	8,447	9,968	7,089	7,698	75,321
SUBTOTAL - OPERATING COST	62,838	460	8,954	264,953	361,053	382,160	303,116	366,404	364,217	376,752	317,740	314,577	3,187,222
FIXED EXPENSE													
MAINTENANCE	26,324	289,622	579,283	26,863	10,059	9,559	29,369	22,031	16,568	14,746	10,291	11,018	1,036,733
DEPRECIATION	4,228	4,228	4,228	4,228	4,228	4,228	4,228	4,228	4,228	4,228	4,228	4,228	50,736
INSURANCE	13,890	13,890	13,890	13,890	13,890	13,890	13,500	13,900	13,900	13,900	13,900	13,900	166,740
CHARTER RENT													0
SUBTOTAL - FIXED EXPENSE	44,442	307,740	597,401	44,981	28,177	27,677	38,496	40,159	34,697	32,874	28,419	29,146	1,254,209
TOTAL OPERATING EXPENSES	107,278	308,200	1,002,355	309,934	389,230	409,837	403,612	406,563	398,914	409,626	346,159	343,723	4,441,431
OTHER EXPENSES													
INTEREST ON BONDS - NET													0
INTEREST ON NOTES													0
SUBTOTAL - OTHER EXPENSES													
TOTAL COST INCLUDING OTHER EXPENSES	107,278	308,200	1,002,355	309,934	389,230	409,837	403,612	406,563	398,914	409,626	346,159	343,723	4,441,431
STATISTICAL DATA:													
No. Of Trips - WH / MV	0	0	0	0	0	0	0	0	0	0	0	0	0
No. Of Trips - WH / NT	0	0	0	0	0	0	0	0	0	0	0	0	0
No. Of Trips - WH / NT	32	0	0	232	250	300	310	310	300	292	240	240	2,554
No. Of Miles	960	0	0	6,960	8,700	9,000	9,300	9,300	9,000	8,760	7,200	7,440	78,620
No. of Days Operating	4	0	0	29	31	30	31	31	30	31	30	31	278
Operating Cost Per Mile	65	0	0	38	42	42	39	40	40	43	44	42	42
Total Oper Exp Per Day	26,820	0	0	10,687	12,556	13,661	13,020	13,179	13,297	13,214	11,539	11,086	15,976

2018 Operating Budget

2018 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
WOODS HOLE TERMINAL													
COST OF SERVICE													
OPERATING COSTS													
AGENTS, TICKET SELLERS, ETC.													
PAYROLL	91,952	80,317	86,856	89,197	92,023	89,591	94,031	90,792	88,622	91,068	90,753	92,289	1,077,401
MISC.	3,650	4,415	3,090	3,700	5,165	3,360	6,790	7,845	5,445	4,005	4,700	5,170	60,335
FREIGHT HANDLERS, TRAFFIC, ETC.													
PAYROLL	54,911	48,746	50,443	59,069	68,502	70,589	74,604	68,787	64,288	67,781	66,161	67,534	781,423
MISC.	400	1,795	250	250	325	3820	745	2,435	865	150	2,120	2,025	15,180
LIGHT, HEAT, POWER & WATER	20,900	12,170	9,565	16,720	7,855	13,620	12,945	1,835	12,175	33,315	10,015	13,655	164,980
OTHER TERMINAL OPERATIONS	21,320	19,325	25,180	13,580	17,530	25,490	41,330	41,330	27,035	24,540	20,510	22,345	299,940
PENSIONS, HEALTH & WELFARE	60,280	55,806	55,836	58,089	67,890	62,657	64,939	70,166	64,939	67,666	64,558	64,531	757,147
OPERATING RENTS	0	0	0	0	0	0	0	0	0	0	0	0	0
PAYROLL TAXES	10,756	9,753	8,919	10,971	13,032	10,738	11,002	13,096	10,211	12,941	10,003	12,396	132,928
SUBTOTAL - OPERATING COST	264,149	232,337	240,139	250,676	272,190	283,065	308,781	296,286	273,580	301,488	268,828	279,945	3,289,424
FIXED EXPENSE													
MAINTENANCE	31,714	26,756	32,658	42,632	82,278	37,787	32,697	21,846	32,891	20,875	31,958	27,158	421,260
DEPRECIATION	45,668	45,668	45,668	45,668	45,668	45,668	45,667	45,046	45,046	45,046	45,046	45,046	544,905
SUBTOTAL - FIXED EXPENSE	77,382	72,424	78,326	88,300	127,946	83,455	78,364	66,894	77,937	65,921	77,004	72,202	966,165
TOTAL OPERATING EXPENSES	341,531	304,761	318,465	338,976	400,136	366,530	385,125	363,180	351,517	367,389	345,832	352,147	4,255,589
OTHER EXPENSES													
INTEREST ON BONDS - NET													0
INTEREST ON NOTES													0
SUBTOTAL - OTHER EXPENSES													0
TOTAL COST INCLUDING OTHER EXPENSES	341,531	304,761	318,465	338,976	400,136	366,530	385,125	363,180	351,517	367,389	345,832	352,147	4,255,589
TOTAL LABOR HOURS	3,925	4,047	6,911	5,423	5,104	6,709	5,703	5,516	6,684	5,172	4,773	8,793	68,760
STATISTICAL DATA													
No. of Passengers - In & Out	101,865	93,123	107,424	157,868	221,688	274,363	384,494	381,399	270,212	208,439	140,133	125,020	2,466,078
No. of Automobiles - In & Out	20,346	18,512	22,401	30,347	37,499	44,694	53,712	53,742	44,404	22,539	29,815	26,577	404,588
No. of Trucks - In & Out	9,606	8,267	10,611	12,283	14,177	13,807	12,133	11,202	11,582	11,343	10,482	9,794	134,487
No. of Tugs - WH / MV	1,096	1,002	1,186	1,208	1,534	1,670	1,798	1,802	1,604	1,508	1,206	1,246	18,860
No. of Tugs - HY / NT	0	0	0	0	0	0	0	0	0	0	0	0	0



# 2018 Operating Budget

2018 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b>WREYARD HAVEN TERMINAL</b>													
<b>COST OF SERVICE</b>													
<b>OPERATING COSTS</b>													
AGENTS, TICKET SELLERS, ETC.													
PAYROLL	78,922	74,821	80,429	83,170	80,204	78,234	82,725	79,671	81,033	88,064	89,209	90,336	987,808
MISC.	2,660	2,465	2,000	5,120	4,780	6,360	2,780	5,460	2,820	2,685	3,035	4,845	47,360
<b>FREIGHT HANDLERS, TRAFFIC, ETC.</b>													
PAYROLL	47,319	45,538	50,328	52,114	56,891	60,296	63,453	63,451	64,882	59,438	52,823	52,270	668,903
MISC.	200	546	575	125	400	3,310	1,065	4,170	370	175	2,110	2,375	15,420
<b>LIGHT, HEAT, POWER &amp; WATER</b>													
OTHER TERMINAL OPERATIONS	15,550	4,200	3,560	5,675	2,650	16,465	3,140	3,475	11,385	2,940	4,000	27,960	100,970
PENSIONS, HEALTH & WELFARE	11,740	1,890	14,410	8,655	10,285	11,515	18,186	10,275	9,810	11,400	7,410	14,930	128,705
OPERATING RENTS	56,330	49,963	52,307	54,530	60,715	53,732	51,448	55,777	53,732	58,166	57,689	53,778	658,187
PAYROLL TAXES	2,670	2,670	2,670	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	32,750
<b>SUBTOTAL - OPERATING COST</b>	225,698	191,195	215,568	219,539	229,794	243,940	225,072	228,762	206,280	237,646	228,098	280,116	2,759,708
<b>FIXED EXPENSE</b>													
MAINTENANCE	12,172	11,224	11,576	30,143	27,075	18,168	14,965	15,194	20,138	17,310	12,054	9,087	197,124
DEPRECIATION	16,319	16,319	16,319	16,319	16,319	16,319	16,319	16,319	16,319	16,319	16,319	16,319	195,828
<b>SUBTOTAL - FIXED EXPENSE</b>	28,491	27,543	27,895	46,462	43,394	32,505	31,284	31,513	36,457	33,629	28,373	25,406	392,952
<b>TOTAL OPERATING EXPENSES</b>	254,189	218,738	243,463	266,001	273,188	276,445	266,356	268,275	242,737	271,275	256,471	305,522	3,152,660
<b>INTEREST ON BONDS - NET</b>													
<b>INTEREST ON NOTES</b>													
<b>SUBTOTAL - OTHER EXPENSES</b>													
<b>TOTAL COST INCLUDING OTHER EXPENSES</b>	254,189	218,738	243,463	266,001	273,188	276,445	266,356	268,275	242,737	271,275	256,471	305,522	3,152,660
<b>TOTAL LABOR HOURS</b>	3,600	3,721	6,444	5,000	4,661	6,170	5,003	4,968	6,517	5,099	4,258	5,939	61,390
<b>STATISTICAL DATA:</b>													
No. of Passengers - In & Out	101,865	93,123	107,424	157,868	184,499	168,459	208,947	207,752	184,334	187,576	140,133	123,020	1,867,000
No. of Automobiles - In & Out	20,346	18,512	22,401	30,347	32,079	29,292	33,605	32,525	32,156	19,560	29,615	26,577	327,215
No. of Trucks - In & Out	8,808	8,287	10,611	12,263	12,691	10,199	8,449	7,582	9,203	10,740	10,482	9,794	119,087
No. of Trips - WH / MV	1,086	1,002	1,186	1,208	1,240	1,192	1,214	1,218	1,150	1,200	1,206	1,246	14,156
No. of Trips - WH / NT													
No. of Trips - NB / VH													

2018 Operating Budget

2018 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
OAK BLUFFS TERMINAL													
COST OF SERVICE													
OPERATING COSTS													
AGENTS, TICKET SELLERS, ETC.													
PAYROLL	0	0	0	0	0	31,829	33,208	33,782	31,563	25,243	0	0	182,498
MISC	50	35	35	0	1,485	1,250	2,010	1,870	2,000	290	85	55	9,140
FREIGHT HANDLERS, TRAFFIC, ETC.													
PAYROLL	0	0	0	0	28,274	48,912	51,521	51,086	32,486	20,402	0	0	232,691
MISC	0	0	0	0	0	200	50	1,105	75	0	0	0	1,430
LIGHT, HEAT, POWER & WATER													
OTHER TERMINAL OPERATIONS	2,095	880	805	920	795	1,155	1,570	1,220	1,545	1,370	0	855	13,210
PENSIONS, HEALTH & WELFARE	905	325	635	2,935	3,205	1,340	1,220	1,725	1,285	500	455	1,900	17,330
OPERATING RENTS	0	0	0	0	24,690	22,834	22,834	24,690	22,834	24,690	23,526	0	166,068
PAYROLL TAXES	0	0	0	0	2,585	2,585	2,585	2,585	2,585	2,585	0	0	15,510
SUBTOTAL - OPERATING COST	2,960	1,240	1,440	4,855	92,395	115,529	120,520	125,033	98,652	78,796	24,066	2,810	668,298
FIXED EXPENSE													
MAINTENANCE	3,260	1,000	6,000	11,742	74,158	6,103	4,039	2,285	3,716	9,819	1,540	2,354	125,976
DEPRECIATION	82,473	82,473	82,473	82,473	82,473	82,473	82,473	82,473	82,473	82,473	82,473	82,473	989,676
SUBTOTAL - FIXED EXPENSE	85,673	83,473	88,473	94,215	158,631	88,576	86,532	84,758	86,189	92,292	84,013	84,827	1,115,652
TOTAL OPERATING EXPENSES	88,633	84,713	88,913	99,070	249,026	204,105	207,052	209,791	184,841	171,088	108,079	87,637	1,783,948
OTHER EXPENSES													
INTEREST ON BONDS - NET													
INTEREST ON NOTES													
SUBTOTAL - OTHER EXPENSES													
TOTAL COST INCLUDING OTHER EXPENSES	88,633	84,713	88,913	99,070	249,026	204,105	207,052	209,791	184,841	171,088	108,079	87,637	1,783,948
TOTAL LABOR HOURS	0	0	0	0	1,239	3,331	3,126	3,033	3,087	1,802	64	0	15,686
STATISTICAL DATA:													
No. of Passengers - In & Out	0	0	0	0	37,189	106,904	175,547	173,647	85,878	20,863	0	0	599,028
No. of Automobiles - In & Out	0	0	0	0	5,420	15,402	20,107	21,217	12,248	2,979	0	0	77,373
No. of Trucks - In & Out	0	0	0	0	1,486	3,608	3,684	3,840	2,379	603	0	0	15,400
No. of Trips - WH / MV	0	0	0	0	294	478	584	584	454	308	0	0	2,702
No. of Trips - WH / NT	0	0	0	0	0	0	0	0	0	0	0	0	0
No. of Trips - NB / OB	0	0	0	0	0	0	0	0	0	0	0	0	0

# 2018 Operating Budget

2018 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
HAIR/STYLING TERMINAL													
COST OF SERVICE													
OPERATING COSTS													
AGENTS, TICKET SELLERS, ETC.													
PAYROLL	64,086	57,043	61,091	62,487	66,307	64,755	69,886	67,102	57,991	65,531	63,871	63,710	774,420
MISC.	1,575	1,280	1,750	975	1,950	2,280	1,215	2,135	1,860	1,180	1,325	2,555	19,890
FREIGHT HANDLERS, TRAFFIC, ETC.													
PAYROLL	50,761	45,992	47,968	52,040	64,325	69,621	74,317	72,041	60,172	50,140	52,561	49,407	689,345
MISC.	205	55	0	50	50	2,610	0	750	0	0	0	3,465	7,185
LIGHT, HEAT, POWER & WATER	3,245	3,405	3,380	2,525	1,700	4,000	3,690	1,700	3,550	3,020	2,280	2,870	35,385
OTHER TERMINAL OPERATIONS	2,275	1,430	1,515	1,845	1,155	1,915	3,775	2,810	3,710	2,170	1,205	3,355	27,150
PENSIONS, HEALTH & WELFARE	39,382	36,207	36,267	36,207	41,278	37,692	37,692	41,278	37,692	40,290	37,238	37,184	458,397
OPERATING RENTS	0	0	0	0	0	0	0	0	0	0	0	0	0
PAYROLL TAXES	8,407	7,784	7,087	7,763	10,553	9,003	9,408	11,420	8,537	9,430	7,438	8,774	105,744
SUBTOTAL - OPERATING COST	168,916	153,190	159,058	163,912	189,078	191,908	199,783	199,238	183,332	171,771	166,018	171,320	2,117,526
FIXED EXPENSE													
MAINTENANCE	33,894	32,877	7,284	139,069	22,404	7,564	9,417	8,153	7,933	8,938	6,752	8,659	291,044
DEPRECIATION	8,436	8,436	8,436	8,436	8,436	8,436	8,436	8,436	8,436	8,436	8,436	8,436	101,232
SUBTOTAL - FIXED EXPENSE	42,330	41,313	15,720	147,505	30,840	16,000	17,853	16,589	16,369	15,374	15,188	17,095	392,276
TOTAL OPERATING EXPENSES	212,346	194,503	174,778	311,417	219,918	207,908	217,636	215,825	199,701	187,145	181,206	188,415	2,509,802
OTHER EXPENSES													
INTEREST ON BONDS - NET													
INTEREST ON NOTES													
SUBTOTAL - OTHER EXPENSES													
TOTAL COST INCLUDING OTHER EXPENSES	212,346	194,503	174,778	311,417	219,918	207,908	217,636	215,825	199,701	187,145	181,206	188,415	2,509,802
TOTAL LABOR HOURS	3,166	3,200	5,425	4,194	4,146	5,749	4,705	4,668	5,523	3,839	3,579	5,012	53,299
STATISTICAL DATA:													
No. of Passengers - In & Out	13,468	10,738	13,448	41,272	61,594	75,894	115,099	121,840	73,357	55,804	39,473	37,756	659,543
No. of Automobiles - In & Out	2,574	2,210	2,791	3,932	5,274	6,942	10,292	11,545	7,536	5,104	4,204	4,052	66,476
No. of Trucks - In & Out	3,461	3,182	3,936	4,832	5,408	5,174	4,869	4,738	4,317	4,101	4,113	3,898	51,810
No. of Trips - WH / MV	0	0	0	0	0	0	0	0	0	0	0	0	0
No. of Trips - WH / NT	294	256	328	442	476	468	558	558	462	432	338	346	4,958

2018 Operating Budget

2018 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
HYANNIS TERMINAL													
COST OF SERVICE													
OPERATING COSTS													
AGENTS, TICKET SELLERS, ETC.													
PAYROLL	68,245	60,074	68,979	73,083	78,962	77,722	83,090	66,711	77,529	76,004	73,830	74,988	899,245
MISC	1,885	1,700	1,990	1,665	2,985	4,240	2,985	3,435	2,740	1,940	2,650	5,515	33,730
FREIGHT HANDLERS, TRAFFIC, ETC.													
PAYROLL	50,196	48,350	51,303	62,755	65,907	70,937	73,158	73,682	85,109	66,424	63,172	61,113	756,154
MISC	175	755	75	175	200	3,975	500	1,485	125	180	25	3,845	11,215
LIGHT, HEAT, POWER & WATER	9,585	18,850	9,225	9,705	14,490	7,655	5,595	18,415	9,270	13,655	23,410	3,200	143,285
OTHER TERMINAL OPERATIONS	29,875	17,665	26,625	18,300	21,350	19,685	47,285	41,145	28,330	21,895	27,280	23,490	320,935
PENSIONS, HEALTH & WELFARE	60,744	60,372	60,881	67,223	85,166	83,094	88,625	97,415	87,437	82,110	81,082	77,002	938,981
OPERATING REPAIRS	9,100	6,800	6,800	9,100	6,800	6,800	9,100	6,800	6,800	9,100	6,800	6,800	89,200
PAYROLL TAXES	11,358	10,470	10,050	12,246	17,828	15,019	16,226	20,312	14,375	17,118	12,292	13,969	171,661
SUBTOTAL - OPERATING COST	238,161	223,116	243,528	254,252	293,280	289,127	326,552	349,190	290,115	290,176	290,351	289,550	3,358,406
FIXED EXPENSE													
MAINTENANCE	25,240	22,692	85,876	83,247	67,674	22,281	21,250	17,091	21,739	18,295	22,150	14,498	422,033
DEPRECIATION	59,343	59,076	59,076	59,076	59,076	59,360	59,360	59,360	58,399	58,360	58,360	58,360	704,167
SUBTOTAL - FIXED EXPENSE	84,583	81,768	144,952	142,323	126,750	81,641	79,610	75,451	80,099	76,655	80,510	72,858	1,126,200
TOTAL OPERATING EXPENSES	322,744	304,884	388,480	396,575	420,038	369,768	406,162	424,641	370,214	366,831	370,861	342,408	4,484,606
OTHER EXPENSES													
INTEREST ON BONDS - NET													
INTEREST ON NOTES													
SUBTOTAL - OTHER EXPENSES													
TOTAL COST INCLUDING OTHER EXPENSES	322,744	304,884	388,480	396,575	420,038	369,768	406,162	424,641	370,214	366,831	370,861	342,408	4,484,606
TOTAL LABOR HOURS	3,207	3,404	5,840	5,061	4,800	6,548	5,513	5,577	6,642	4,774	4,377	6,236	61,969
STATISTICAL DATA:													
No. of Passengers - In & Out	13,468	10,738	13,448	41,272	61,594	75,894	115,098	121,840	73,357	55,804	39,473	37,756	659,543
No. of Automobiles - In & Out	2,574	2,210	2,791	3,932	5,274	6,942	10,292	11,545	7,598	5,104	4,204	4,052	68,476
No. of Trucks - In & Out	3,461	3,162	3,936	4,832	5,409	5,174	4,869	4,738	4,317	4,101	4,113	3,698	51,810
No. of Trips - WH / MV	0	0	0	0	0	0	0	0	0	0	0	0	0
No. of Trips - WH / MT	294	256	328	442	478	488	558	558	482	432	338	346	4,958

TERMINALS

2018 Operating Budget

2018 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
MAINTENANCE DEPARTMENT													
PAYROLL													
SUPERVISION	72,115	64,452	72,836	70,103	71,892	70,437	73,160	73,061	70,428	72,951	70,052	66,023	849,348
MAINTENANCE CREW	178,257	155,220	189,006	185,523	194,788	182,851	176,258	179,343	175,235	178,950	174,875	161,044	2,131,360
REPAIR CREWS	108,585	111,759	208,389	195,701	266,478	135,804	92,096	103,460	148,736	192,660	139,237	108,142	1,812,047
DIRECT CHARGES													
DRYDOCK	685,000	307,500	826,900	445,000	491,000	359,500	0	0	528,000	863,750	410,000	0	4,915,750
ENGINE REPAIRS	0	0	0	10,000	25,000	0	0	0	0	0	0	0	35,000
LIFE RAFTS	0	0	40,000	28,000	38,000	0	8,000	8,000	0	0	8,000	25,000	155,000
ENGINE PARTS													
OTHER	20,000	90,000	154,500	65,000	0	0	25,000	0	0	0	0	0	354,500
"B" STOCK (MAINT) CHARGE OUTS	263,220	275,470	602,470	439,070	644,470	187,070	244,420	220,720	231,570	220,520	206,470	258,370	3,873,940
MOTOR VEHICLES	22,000	18,000	20,000	22,500	25,500	27,500	27,500	24,000	24,000	22,000	21,500	21,500	278,000
DOLPHINDOCK	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	240,000
TOTAL COST	1,413,177	1,085,401	2,256,201	1,609,897	1,849,128	1,002,182	684,444	646,584	1,215,967	1,588,831	1,068,974	678,079	15,098,845
REALLOCATED TO VESSELS	1,101,669	767,944	1,881,621	1,111,065	1,380,822	710,495	333,414	363,336	925,284	1,323,697	743,778	427,978	11,130,083
REALLOCATED TO TERMINALS	106,320	54,549	143,354	306,833	273,589	89,931	82,388	64,571	86,417	73,237	74,454	61,754	1,457,437
REALLOCATED TO PARKING LOTS	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	204,000
TOTAL REALLOCATED COSTS	1,224,989	899,493	2,042,015	1,434,898	1,671,411	817,426	432,802	444,907	1,028,681	1,413,934	874,232	506,732	12,791,520
TOTAL MAINTENANCE (UNALLOCATED)	188,188	185,908	214,186	174,999	177,717	184,756	251,642	201,677	187,286	174,897	194,742	171,347	2,307,325

DEPARTMENTS

2018 Operating Budget

2018 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b>WOODS HOLE PARKING LOT</b>													
<b>OPERATING COSTS</b>													
PAYROLL	118,295	184,980	113,352	125,192	198,828	239,223	295,000	278,803	226,482	168,041	136,940	123,844	2,124,565
GASOLINE	6,275	7,125	6,500	6,700	7,925	12,925	18,825	21,025	17,825	9,725	7,175	7,325	127,350
OPERATING RENTS	2,100	4,000	2,100	74,100	4,000	2,100	53,100	34,000	2,100	7,100	4,000	7,100	195,800
DIRECT CHARGES - OTHER	8,954	14,314	13,362	9,742	110,442	22,156	24,481	49,992	22,289	12,995	23,790	16,896	329,403
SUB TOTAL - OPERATING COSTS	133,626	130,419	135,314	215,734	320,996	276,404	389,416	383,620	268,656	195,061	171,905	155,165	2,777,118
<b>FIXED EXPENSES</b>													
DIRECT CHARGES - VEHICLES	14,500	14,500	14,500	14,500	14,500	14,500	14,500	14,500	14,500	14,500	14,500	14,500	174,000
DEPRECIATION	103,093	103,093	103,093	103,093	103,093	103,093	103,093	103,093	103,093	103,093	103,093	103,093	1,223,556
SUB TOTAL - FIXED EXPENSES	117,593	117,593	117,593	117,593	117,593	117,593	117,593	117,593	117,593	117,593	117,593	117,593	1,397,556
<b>TOTAL OPERATING EXPENSES</b>	251,221	248,012	252,907	333,327	438,589	393,997	506,949	498,953	386,249	312,654	289,498	272,758	4,174,674
<b>OTHER EXPENSES</b>													
INTEREST ON BONDS - NET													0
INTEREST ON NOTES													0
SUB TOTAL - OTHER EXPENSES													0
<b>TOTAL COST INCLUDING OTHER EXPENSES</b>	251,221	248,012	252,907	333,327	438,589	393,997	506,949	498,953	386,249	312,654	289,498	272,758	4,174,674
<b>TOTAL LABOR HOURS</b>	4,124	4,335	7,259	6,120	6,860	13,189	12,502	12,345	13,465	7,560	5,596	6,838	100,173
<b>STATISTICAL DATA:</b>													
No. of CARS PARKED - W. H. MAIN LOT	0	0	0	0	0	0	0	0	0	0	0	0	0
No. of CARS PARKED - W. H. TOWN LOT	29	6	16	14	29	24	5	382	276	237	116	41	1,181
No. of CARS PARKED - PALMER AVE LOT	3,731	3,340	3,873	7,559	10,068	10,741	8,307	10,624	10,156	10,290	5,296	4,263	88,790
No. of CARS PARKED - PINK LOT	0	0	0	0	0	0	1,028	256	0	0	0	0	1,282
No. of CARS PARKED - GIFFORD ST. LOT	0	0	0	0	0	0	0	0	0	0	0	0	0
No. of CARS PARKED - HIGH SCHOOL LOT	0	0	0	0	0	0	0	0	0	0	0	0	0
No. of CARS PARKED - SUN LOT	0	0	0	0	0	0	0	0	0	0	0	0	0
No. of CARS PARKED - BOURNE LOT	0	0	0	0	0	0	1,512	785	0	0	0	0	2,297
<b>TOTAL No. of CARS PARKED - WOODS HOLE</b>	3,760	3,346	3,891	7,613	10,097	10,765	11,350	12,047	10,432	10,527	5,416	4,304	93,550

DEPARTMENTS

2018 Operating Budget

2018 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b>HYANNIS PARKING LOT</b>													
OPERATING COSTS													
PAYROLL	38,710	32,137	34,561	44,187	72,315	75,256	92,194	87,220	81,613	65,621	55,688	44,026	723,526
GASOLINE	75	75	1,250	1,300	1,975	2,325	425	7,900	400	2,550	3,775	2,025	24,075
OPERATING RENTS	21,500	21,500	21,500	21,500	21,500	21,500	21,500	21,500	21,500	21,500	21,500	21,500	250,000
DIRECT CHARGES - OTHER	1,095	3,660	1,115	5,025	5,990	28,710	3,285	19,570	3,855	10,475	1,295	13,745	97,830
SUB TOTAL - OPERATING COSTS	61,380	57,372	58,426	72,012	101,780	127,791	117,404	138,190	107,376	100,146	82,258	81,296	1,103,431
FIXED EXPENSES													
DIRECT CHARGES - VEHICLES	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
DEPRECIATION	5,242	5,242	5,242	5,242	5,242	5,242	5,242	5,242	5,242	5,242	5,242	5,242	62,904
SUB TOTAL - FIXED EXPENSES	7,742	7,742	7,742	7,742	7,742	7,742	7,742	7,742	7,742	7,742	7,742	7,742	92,904
TOTAL OPERATING EXPENSES	69,122	65,114	66,168	79,754	109,522	135,533	125,146	145,932	115,120	107,888	89,998	89,038	1,196,335
OTHER EXPENSES													
INTEREST ON BONDS - NET													0
INTEREST ON NOTES													0
SUB TOTAL - OTHER EXPENSES													0
TOTAL COST INCLUDING OTHER EXPENSES	69,122	65,114	66,168	79,754	109,522	135,533	125,146	145,932	115,120	107,888	89,998	89,038	1,196,335
TOTAL LABOR HOURS	1,780	1,216	2,077	1,861	2,496	3,965	3,968	3,777	4,417	2,961	2,122	2,431	33,074
<b>STATISTICAL DATA:</b>													
No. of CARS PARKED - HYANNIS MAIN LOT	335	222	329	665	921	1,062	1,006	1,317	1,139	1,106	847	756	9,905
No. of CARS PARKED - LEWIS BAY LOT	1	0	79	204	1,140	1,813	1,994	2,396	1,783	1,391	722	334	11,857
No. of CARS PARKED - YARMOUTH RD LOT	159	49	0	1,145	1,243	1,136	912	1,783	1,475	1,276	596	635	10,411
No. of CARS PARKED - BROOKS ROAD LOT	0	0	0	0	825	552	1,671	3,216	1,109	321	75	413	8,164
TOTAL No. of CARS PARKED - HYANNIS	495	271	408	2,214	4,129	4,555	5,563	8,714	5,500	4,064	2,240	2,138	40,357

DEPARTMENTS

2018 Operating Budget

2018 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b>WOODS HOLE RESERVATION BUREAU</b>													
PAYROLL	94,075	80,150	86,542	107,076	116,993	112,526	120,088	110,772	114,526	97,450	84,437	87,302	1,215,948
OFFICE SUPPLIES	3,326	838	1,247	1,977	2,715	2,365	4,561	2,190	3,053	1,108	713	3,220	27,353
TELEPHONE	6,115	6,085	6,105	6,245	6,395	5,815	6,830	6,905	6,470	6,370	6,260	6,230	75,725
OPERATING RENTS	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	81,600
MISC.	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
LIGHT, HEAT, POWER & WATER	3,400	3,450	3,475	3,375	50	5,700	2,500	2,700	2,400	2,200	2,625	3,375	35,250
MAINTENANCE	0	0	0	0	0	0	0	0	0	0	0	0	0
DEPRECIATION	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>113,716</b>	<b>99,329</b>	<b>106,189</b>	<b>127,475</b>	<b>134,983</b>	<b>135,206</b>	<b>142,780</b>	<b>137,267</b>	<b>135,291</b>	<b>115,926</b>	<b>102,835</b>	<b>108,927</b>	<b>1,459,876</b>
<b>TOTAL LABOR HOURS</b>	<b>3,286</b>	<b>3,418</b>	<b>5,698</b>	<b>5,698</b>	<b>5,448</b>	<b>8,982</b>	<b>5,653</b>	<b>5,854</b>	<b>6,896</b>	<b>4,616</b>	<b>3,715</b>	<b>5,203</b>	<b>62,257</b>
<b>MARTHA'S VINEYARD RESERVATION BUREAU</b>													
PAYROLL	14,790	12,775	14,138	14,287	14,656	13,823	15,012	14,614	14,745	15,184	14,102	14,594	172,780
OFFICE SUPPLIES	131	131	131	131	0	0	131	257	354	21	133	131	1,591
TELEPHONE	21	21	21	21	21	21	24	24	24	24	24	24	270
OPERATING RENTS	0	0	0	0	0	0	0	0	0	0	0	0	0
MISC.	0	0	0	0	0	0	0	0	0	0	0	0	0
LIGHT, HEAT, POWER & WATER	0	0	0	0	0	0	0	0	0	0	0	0	0
MAINTENANCE	0	0	0	0	0	0	0	0	0	0	0	0	0
DEPRECIATION	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>14,921</b>	<b>12,927</b>	<b>14,290</b>	<b>14,439</b>	<b>14,677</b>	<b>13,944</b>	<b>15,187</b>	<b>14,935</b>	<b>15,123</b>	<b>15,239</b>	<b>14,259</b>	<b>14,739</b>	<b>174,641</b>
<b>TOTAL LABOR HOURS</b>	<b>583</b>	<b>528</b>	<b>869</b>	<b>683</b>	<b>584</b>	<b>702</b>	<b>598</b>	<b>600</b>	<b>757</b>	<b>595</b>	<b>571</b>	<b>801</b>	<b>7,809</b>

DEPARTMENTS



## 2018 Operating Budget

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b>COMPUTER SYSTEM</b>													
<b>OPERATING COSTS</b>													
PAYROLL	61,404	72,703	80,876	79,753	84,292	81,420	88,419	84,099	86,284	84,604	80,787	83,365	987,046
TELEPHONE	47,490	47,490	47,490	47,490	47,490	47,490	47,490	47,490	47,490	47,490	47,490	47,490	568,860
HARDWARE MAINTENANCE	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	186,000
SOFTWARE MAINTENANCE	73,050	73,050	73,050	73,050	73,050	73,050	73,050	73,050	73,050	73,050	73,050	73,050	876,600
SUPPLIES & EQUIPMENT	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500	210,000
SUB TOTAL -	234,944	226,243	234,416	233,333	237,832	234,960	239,959	239,639	238,824	238,144	234,327	238,905	2,829,526
<b>FIXED EXPENSES</b>													
DEPRECIATION	44,547	44,547	44,547	40,867	40,867	39,013	38,556	35,445	35,445	34,345	34,344	34,344	466,907
SUB TOTAL - FIXED EXPENSES	44,547	44,547	44,547	40,867	40,867	39,013	38,556	35,445	35,445	34,345	34,344	34,344	466,907
TOTAL OPERATING EXPENSES	279,491	270,790	278,963	274,200	278,699	273,973	278,555	275,084	274,269	272,489	268,671	271,249	3,296,433
<b>OTHER EXPENSES</b>													
INTEREST ON BONDS - NET	0	0	0	0	0	0	0	0	0	0	0	0	0
INTEREST ON NOTES	0	0	0	0	0	0	0	0	0	0	0	0	0
SUB TOTAL - OTHER EXPENSES	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL COST INCLUDING OTHER EXPENSES	279,491	270,790	278,963	274,200	278,699	273,973	278,555	275,084	274,269	272,489	268,671	271,249	3,296,433

## DISCUSSION

2018 Operating Budget

2018 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b>ADMINISTRATION</b>													
<b>OPERATING COSTS</b>													
PAYROLL - ADMINISTRATION	120,618	109,159	120,493	116,933	120,817	117,875	124,110	125,064	120,204	124,332	120,445	124,111	1,444,381
PAYROLL - ACCOUNTING	88,739	79,838	88,290	91,057	95,575	92,756	100,056	100,027	96,963	92,089	87,852	90,896	1,104,458
PAYROLL - OTHER	36,201	19,519	69,697	18,797	10,573	9,427	9,771	9,905	31,799	6,870	23,790	7,097	237,790
TELEPHONE	22,470	21,789	21,805	21,815	21,795	21,595	23,030	23,000	23,060	23,295	21,880	20,905	266,540
TICKETS & FORMS	3,550	3,125	4,300	3,475	9,325	4,675	12,250	9,650	8,225	4,200	3,450	2,550	68,775
ADVERTISING	23,900	28,500	86,250	210,120	192,520	192,520	192,520	192,520	112,520	21,500	27,500	27,500	1,323,870
SCHEDULES & BROCHURES	13,605	16,005	15,505	12,605	35,405	19,905	19,905	16,905	11,905	5,505	7,005	9,005	219,750
OFFICE SUPPLIES & EQUIPMENT	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
LEGAL	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	252,000
PENSIONS & RELIEF	1,181,718	1,081,072	1,250,535	1,235,416	1,426,916	1,292,787	1,356,395	1,471,829	1,332,866	1,414,572	1,356,607	2,130,777	16,541,282
OUTSIDE ACCOUNTING	0	0	0	0	0	0	0	0	0	0	0	0	0
OUTSIDE CONSULTANTS	16,900	16,900	16,900	16,900	16,900	16,900	16,900	16,900	15,400	15,400	15,400	15,400	198,300
OPERATING RENTS	51,035	51,035	48,535	123,115	54,350	51,200	104,700	84,350	51,345	58,845	51,910	53,760	784,830
PAYROLL TAXES	178,612	160,833	159,264	187,541	270,373	219,581	231,144	284,085	220,542	256,232	184,558	200,945	2,557,730
OTHER	179,760	258,090	210,750	195,675	231,775	260,300	284,550	254,550	273,105	200,550	164,800	142,375	2,856,360
SUB TOTAL - OPERATING COSTS	1,942,908	1,876,304	2,120,524	2,262,949	2,514,024	2,349,933	2,500,331	2,619,385	2,336,016	2,258,714	2,086,277	2,956,321	27,875,688
<b>FIXED EXPENSE</b>													
INSURANCE	302,710	302,710	302,710	302,710	302,710	302,710	307,250	307,600	307,600	307,600	307,600	307,600	3,661,510
DEPRECIATION	936,130	935,763	935,406	992,803	992,014	981,059	978,351	974,579	974,578	973,337	973,336	973,336	11,620,722
SUB TOTAL - FIXED EXPENSE	1,238,840	1,238,503	1,238,116	1,295,513	1,294,724	1,283,769	1,285,601	1,282,179	1,282,178	1,280,937	1,280,936	1,280,936	15,282,232
<b>TOTAL OPERATING EXPENSES</b>	<b>3,181,748</b>	<b>3,114,807</b>	<b>3,358,640</b>	<b>3,558,462</b>	<b>3,808,748</b>	<b>3,633,702</b>	<b>3,786,932</b>	<b>3,901,564</b>	<b>3,618,194</b>	<b>3,539,651</b>	<b>3,377,213</b>	<b>4,276,257</b>	<b>43,157,918</b>
<b>OTHER EXPENSES</b>													
INTEREST ON BONDS - NET	272,034	245,706	244,159	236,283	244,159	236,283	244,159	244,159	244,159	248,206	240,199	248,206	2,947,754
INTEREST ON NOTES	0	0	0	0	0	0	0	0	0	0	0	0	0
INTEREST ON PENSION WITHDRAWAL	42,366	42,236	42,105	41,975	41,843	41,711	41,579	41,447	41,314	41,180	41,047	40,912	498,715
MISC. CHARGES OR DEDUCTIONS	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	21,000
SUB TOTAL - OTHER EXPENSES	316,150	289,694	288,014	280,008	287,752	279,744	287,488	287,355	287,263	291,136	282,996	290,868	3,468,469
<b>TOTAL COST INCLUDING OTHER EXPENSES</b>	<b>3,497,898</b>	<b>3,404,501</b>	<b>3,646,654</b>	<b>3,838,470</b>	<b>4,096,500</b>	<b>3,913,446</b>	<b>4,076,420</b>	<b>4,188,920</b>	<b>3,905,457</b>	<b>3,830,787</b>	<b>3,660,209</b>	<b>4,567,125</b>	<b>49,626,387</b>
<b>SUMMARY OF REALLOCATED COSTS</b>													
PENSIONS & RELIEF	735,695	665,507	729,673	732,520	900,183	804,472	863,424	953,106	817,423	908,149	862,227	840,139	9,832,518
OPERATING RENTS	42,170	41,570	39,670	114,250	44,235	42,335	95,805	74,235	42,335	49,835	41,850	44,750	672,870
PAYROLL TAXES	111,936	100,439	95,558	119,857	174,849	148,614	159,744	194,570	148,152	171,997	125,815	139,626	1,692,157
INTEREST ON BONDS	0	0	0	0	0	0	0	0	0	0	0	0	0
INSURANCE	174,940	174,940	174,940	174,940	174,940	174,940	175,040	175,040	175,040	175,040	175,040	175,040	2,098,880
DEPRECIATION	776,322	777,985	777,985	835,382	835,382	825,016	822,337	818,565	818,565	817,465	817,404	817,404	9,741,932
<b>TOTAL REALLOCATED</b>	<b>1,643,063</b>	<b>1,760,441</b>	<b>1,817,826</b>	<b>1,996,940</b>	<b>2,128,589</b>	<b>1,995,377</b>	<b>2,116,380</b>	<b>2,215,516</b>	<b>2,032,515</b>	<b>2,122,488</b>	<b>2,022,196</b>	<b>2,017,019</b>	<b>24,039,357</b>
<b>TOTAL ADMINISTRATION UNALLOCATED</b>	<b>1,654,835</b>	<b>1,844,060</b>	<b>1,828,826</b>	<b>1,841,521</b>	<b>1,968,911</b>	<b>1,916,069</b>	<b>1,980,040</b>	<b>1,973,404</b>	<b>1,902,942</b>	<b>1,708,301</b>	<b>1,638,013</b>	<b>2,550,106</b>	<b>22,587,030</b>

[illegible]

2010 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
RECAP OF TOTAL EXPENSES													
TOTAL OPERATING EXPENSES	7,182,190	6,412,059	8,106,415	8,205,105	9,350,717	8,481,105	8,600,348	8,650,095	8,579,139	8,634,119	7,850,608	8,005,971	97,539,879
TOTAL OTHER EXPENSES	316,150	298,694	288,014	240,008	287,752	279,744	287,488	287,356	287,263	251,136	282,998	290,868	3,458,469
TOTAL COST TO BE ALLOCATED	7,478,348	6,701,753	8,396,429	8,485,113	9,638,469	8,760,849	8,887,836	8,937,451	8,866,402	8,925,255	7,933,604	8,296,839	101,308,348
COST CENTER ALLOCATION													
MV MARTIN'S WINEYARD	107,999	109,977	480,409	552,580	571,686	550,677	557,828	551,384	401,816	338,701	601,533	628,067	5,433,637
MV WOODS HOLE	538,623	494,001	517,787	557,718	654,046	511,528	543,008	546,330	536,654	547,304	547,304	250,764	6,280,623
MV GOVERNOR	37,834	35,554	82,520	220,995	350,237	332,215	331,696	350,536	332,532	282,552	33,532	40,224	2,411,418
MV SANKATY	96,324	28,734	45,894	182,282	236,291	221,826	147,037	150,607	642,844	627,491	218,797	54,172	2,652,279
MV NANTUCKET	535,632	474,636	778,891	811,768	534,359	475,058	468,405	479,698	518,012	595,052	623,355	542,356	6,836,082
MV KAYAKA	273,952	303,909	281,465	421,180	664,362	441,244	169,019	316,124	321,654	254,694	176,404	329,001	3,594,068
MV EAGLE	602,841	543,047	547,459	516,450	525,202	435,850	512,234	517,063	534,757	691,146	550,968	382,403	6,559,588
MV GAY H/O	289,269	238,803	313,222	350,069	353,598	319,057	338,324	248,925	148,228	225,695	272,776	311,274	2,410,240
MV FLYING CLOUD	0	0	0	0	0	0	0	0	0	0	0	0	0
MV ISLAND HOME	1,086,816	531,147	806,817	683,483	666,994	582,537	637,203	641,275	636,972	676,774	704,573	682,762	8,346,065
MV ITANOUIGH	107,276	308,200	606,355	309,934	389,230	409,837	403,612	408,563	399,514	409,626	346,159	343,723	4,441,431
WOODS HOLE TERMINAL	341,531	304,761	318,465	338,976	400,135	366,530	385,125	383,180	351,517	367,389	352,147	352,147	4,235,589
VINEYARD HAVEN TERMINAL	254,189	216,738	243,463	268,001	273,190	278,445	266,356	268,275	272,737	271,275	258,471	285,522	3,152,660
OAK BLUFFS TERMINAL	88,633	84,713	89,913	99,070	249,026	204,105	207,052	208,791	184,841	171,088	188,079	87,637	1,783,948
NANTUCKET TERMINAL	212,346	194,509	174,778	311,417	218,918	207,908	217,636	215,825	192,145	187,145	161,206	188,415	2,509,802
HYANNIS TERMINAL	323,744	304,884	388,480	386,575	420,038	369,766	406,162	424,641	376,214	366,631	370,861	342,408	4,484,606
NEW BEDFORD TERMINAL	0	0	0	0	0	0	0	0	0	0	0	0	0
MAINTENANCE DEPARTMENT	188,188	185,908	214,186	174,999	177,717	184,738	251,642	201,677	187,288	174,897	184,742	171,347	2,307,325
WOODS HOLE PARKING LOT	251,221	248,012	252,907	333,327	438,589	392,997	504,749	498,953	383,989	311,194	287,238	270,498	4,174,674
HYANNIS PARKING LOT	69,122	65,114	66,168	79,754	109,322	135,533	125,146	143,932	115,120	107,888	89,998	89,036	1,196,305
WOODS HOLE RESERVATION BUREAU	112,716	99,329	106,159	127,475	134,953	135,206	142,780	137,267	135,291	115,928	102,835	108,927	1,459,876
MARTIN'S WINEYARD RESERVATION BUREAU	14,902	12,927	14,290	14,439	14,877	13,944	15,167	14,935	15,123	15,239	14,259	14,738	174,641
COMPUTER SYSTEM	279,491	270,790	278,963	274,200	278,699	273,973	278,555	275,084	274,289	272,489	268,671	271,249	3,286,433
ADMINISTRATION	1,654,835	1,644,050	1,828,828	1,841,521	1,865,911	1,918,059	1,960,040	1,973,404	1,902,942	1,708,301	1,638,013	2,550,106	22,597,030
TOTAL ALLOCATED COST	7,478,348	6,701,753	8,396,429	8,485,113	9,638,469	8,760,849	8,887,836	8,937,451	8,866,402	8,925,255	7,933,604	8,296,839	101,308,348
	0	0	0	0	0	0	0	0	0	0	0	0	0

## REFERENCES

**PROJECTED RATE INCREASES NEEDED TO MAINTAIN CURRENT OPERATING MARGIN**

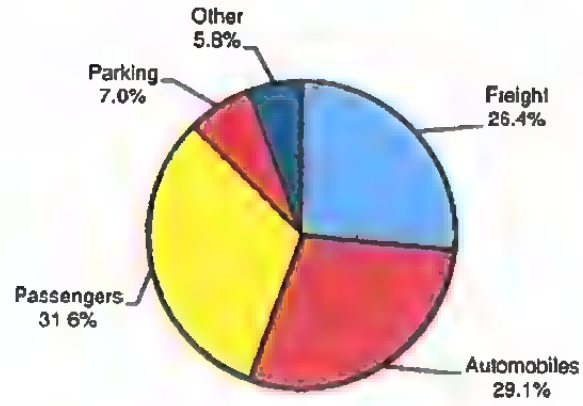
	2019	2020	2021	2022	2023
<b>Net Operating Income (2018 Proposed Operating Budget)</b>	\$ 7,204,757	\$ 7,204,757	\$ 7,204,757	\$ 7,204,757	\$ 7,204,757
<b>Projected Increase in Operating Expenses 2019 - 2023*</b>					
Payroll and related labor costs @ 2.75% increase per year (2012 Actual - 2017 Estimate = 3.70%/yr)	976,323	976,323 1,003,171.88	976,323 1,003,172 1,030,759	976,323 1,003,172 1,030,759 1,059,105	976,323 1,003,172 1,030,759 1,059,105 1,088,230
<b>Depreciation expenses</b>					
Existing depreciation scheduled reductions					
Mv Martha's Vineyard Mid-Life, General Office, Woods Hole Terminal Reconstruction, misc	(726,092)	(1,105,023)	(1,297,981)	(1,603,863)	(2,043,597)
Woods Hole Terminal Reconstruction Phase I, misc	796,498	796,498	796,498	796,498	796,498
Woods Hole Terminal Reconstruction Phase II, misc		660,876	660,876	660,876	660,876
Woods Hole Terminal Reconstruction Phase III, misc			768,576	768,576	768,576
Woods Hole Terminal Reconstruction Phase IV, misc				548,520	548,520
<b>Vessel Fuel Oil Expense @ 5.0% increase per year (2012 Actual - 2017 Estimate = -8.65%/yr)</b>	332,560	332,560 349,188	332,560 349,188 365,648	332,560 349,188 365,648 384,980	332,560 349,188 365,648 384,980 404,223
<b>Interest on bonds and other obligations</b>	(311,200)	(636,536)	(982,075)	(1,215,500)	(1,460,300)
<b>Other operating expenses @ 2% increase per year (2012 Actual - 2017 Estimate = 6.86%/yr) (Core CPI which excludes food &amp; energy 2012 - 2017 = 1.86%/yr)</b>	499,326	499,326 509,312	499,326 509,312 519,498	499,326 509,312 519,498 529,888	499,326 509,312 519,498 529,888 540,486
<b>Total Projected Increase in Operating Expenses</b>	1,567,415	3,385,694	5,532,680	7,515,866	9,351,105
<b>Projected Net Operating Income (Loss) Without Rate Increases</b>	5,637,342	3,819,063	1,672,077	(311,109)	(2,146,348)
<b>Rate Increases Needed to Maintain Current Operating Margin**</b>					
2019					
2020					
2021					
2022					
2023					
<b>Projected Net Operating Income With Rate Increases</b>	\$ 7,204,757	\$ 7,204,757	\$ 7,204,757	\$ 7,204,757	\$ 7,204,757

\* Based on 2018 level of service (i.e. number of vessels, trips, etc.)

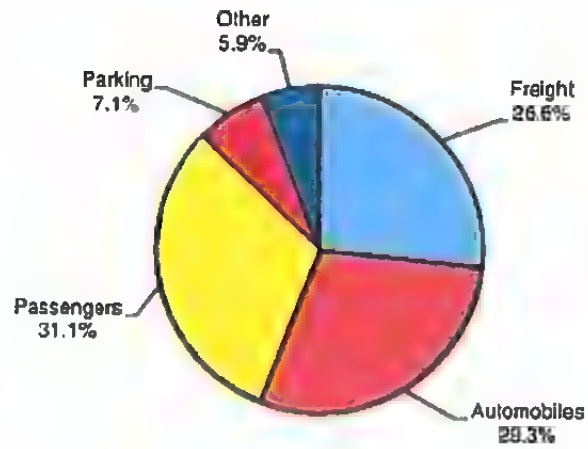
\*\* Assumes no traffic volume increases over 2017 levels.

2018 FIVE YEAR PROJECTED REVENUES AND EXPENSES 10-11-17

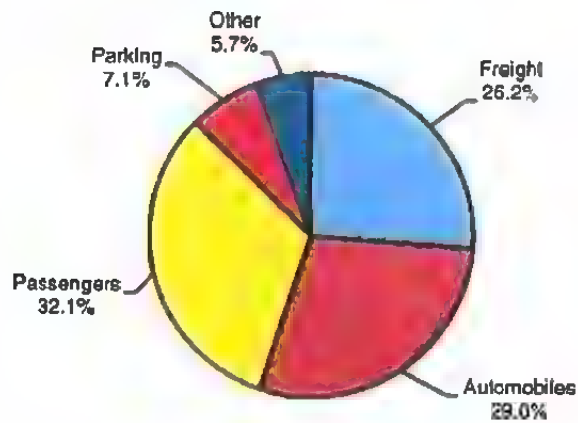
### 2018 Proposed Operating Budget Revenues



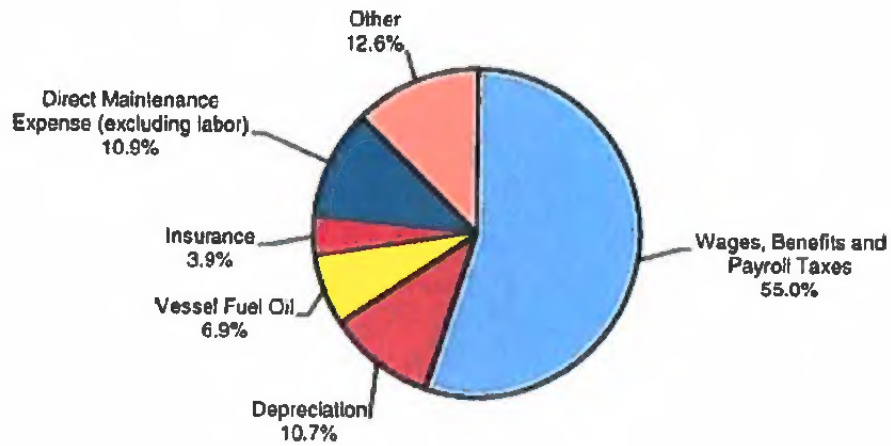
### 2017 Estimated Operating Revenues



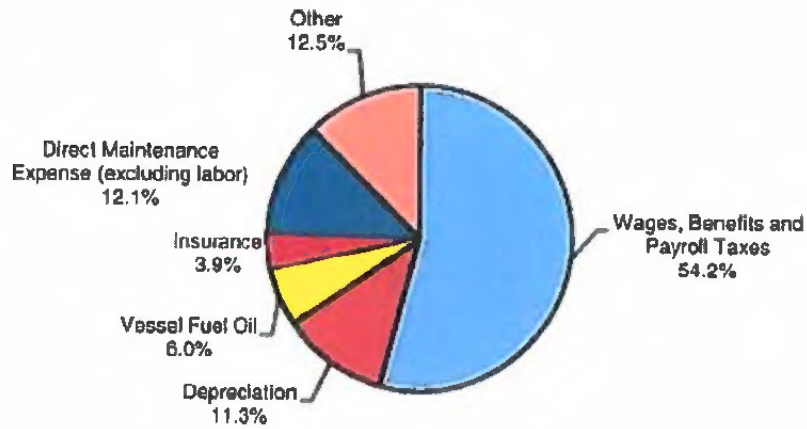
### 2016 Actual Operating Revenues



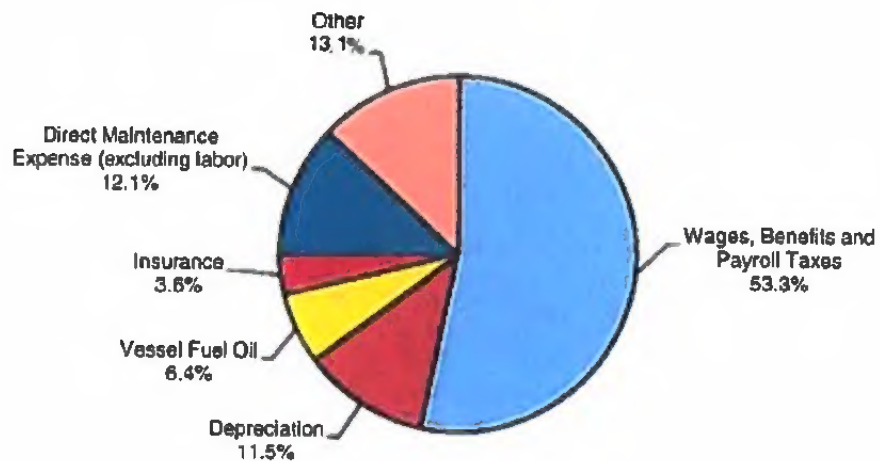
### 2018 Proposed Operating Budget Expenses



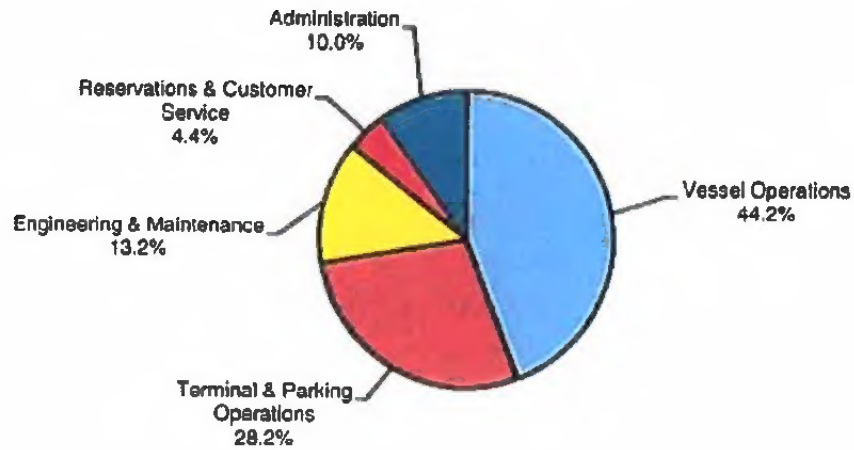
### 2017 Estimated Operating Expenses



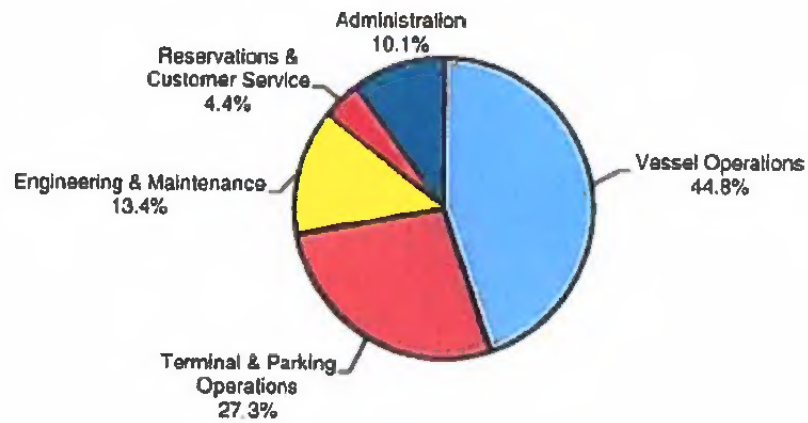
### 2016 Actual Operating Expenses



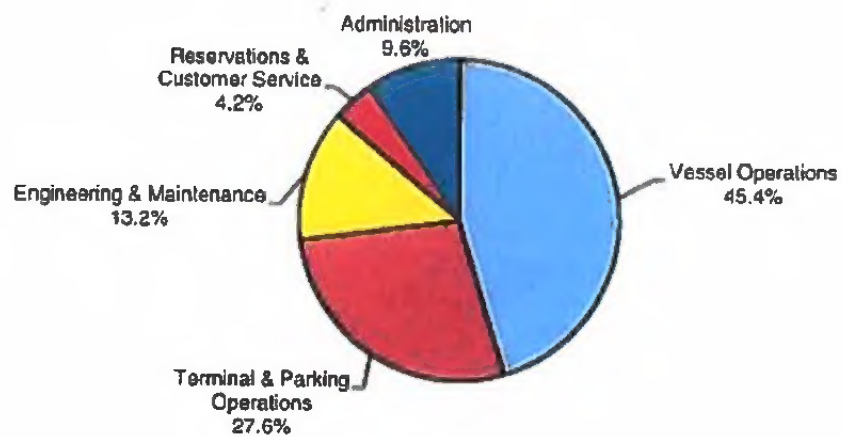
### 2018 Proposed Operating Budget Payroll



### 2017 Estimated Payroll Expenses

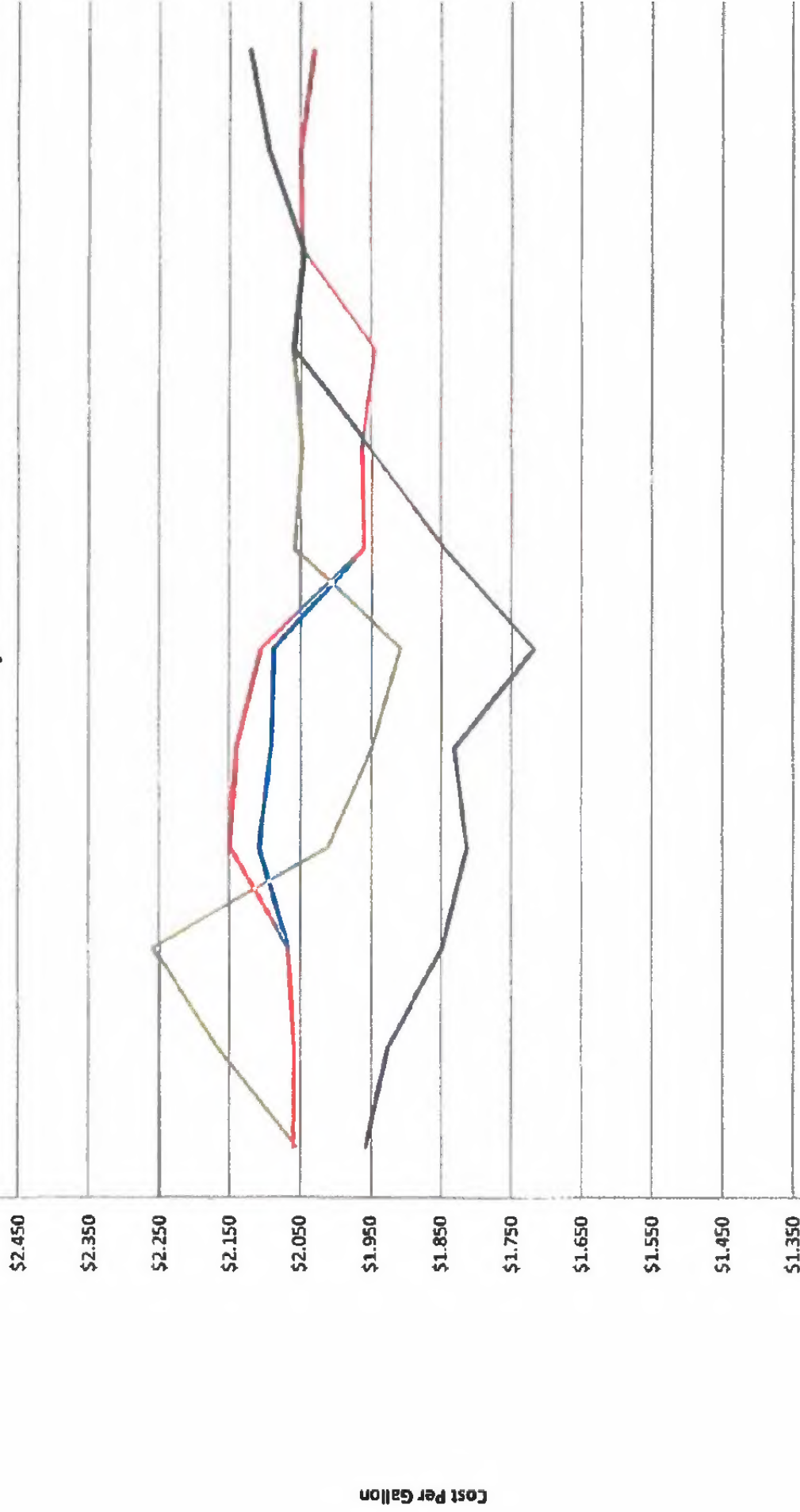


### 2016 Actual Payroll Expenses





## 2018 Vessel Fuel Cost per Gallon



Cost Per Gallon



**2018 Budgeted Net Income From Operations by Month  
and Cumulative Net Income From Operations**

